

# THE RIO NEWS.

PUBLISHED EVERY TUESDAY

VOL. XXVI

RIO DE JANEIRO, MARCH 6TH, 1900.

NUMBER 10

## WILSON, SONS & CO. (LIMITED)

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RIO DE JANEIRO.

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RIO DE JANEIRO

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Reserve fund..... 973,243

Agents

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No. 59, Rua 1<sup>a</sup> de Março, Rio de Janeiro.  
No. 21 A, Rua da Quitanda, São Paulo.BRITISH & FOREIGN MARINE  
INSURANCE COMPANY, LTD.Capital..... £ 1,000,000 sterling  
Reserve fund... £ 1,328,751 "

Agent: P. E. Swanwick.

7, Rua 1<sup>a</sup> de Março—2nd floor.GUARDIAN FIRE AND LIFE  
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Agents in Rio de Janeiro:

Youle &amp; Co.

No. 38, Rua 1<sup>a</sup> de Março.NORTH BRITISH AND MER-  
CANTILE INSURANCE CO. LD.Total funds on 31st Dec. 1898... £ 13,959,669  
Authorized Capital..... £ 3,000,000  
Subscribed Capital..... £ 2,750,000

Agents for Rio de Janeiro:

Pullen, Schmidt &amp; Co.

7, Rua da Quitanda.

## CHARLES HUE

Commission Merchant and Ship Agent

Rua Fresco No. 3 &amp; 7.

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## HAND BOOK OF RIO DE JANEIRO

A SECOND EDITION of this useful guide book is now  
in course of revision and will be published at the  
earliest date possible. It will be considerably improved  
and enlarged. A few good advertisements will be  
received. For terms and other information apply to  
the Editor of *The Rio News*.

## Travellers' Directory.

## São Paulo:

Through express trains leave the Central station  
daily at 6 a. m. and 8:30 p. m. (domestic); returning  
leaves S. Paulo at 5 a. m. and 5 p. m. (domestic).  
Change of cars both ways at Taubaté.  
Numerous steamers weekly for Santos, connecting with  
the São Paulo Railway.

## Cachambú and Lambary:

Central Railway (São Paulo express) to Cruzeiro,  
thence by Minas and Rio Railway to destination.

## Juiz de Fora, Barbacena, Ouro Preto, etc.

Through express trains leave Central station daily  
at 5 a. m. and 7 p. m. Connects with all branches  
along the main line (Linha do Centro) of that rail-  
way. Intermediate trains leave at 7 a. m. and 4 p. m.,  
the first running through to Barbacena, and the second  
to Entre Rios.

## Bello Horizonte:

Trains leave station of General Carneiro, on main  
line of Central railway, at 2:21 p. m. and 11:20 a. m.,  
the latter a night train.

## Corcovado:

Regular trains, week days, leave St. Rita Cosme  
Vello, Laranjeiras, at 8 a. m. and 2 a. m. 5:30 p. m.,  
returning leave the summit at 7:30 and 6:30 a. m. and  
1:45 and 7 p. m. On Sundays and holidays, the  
hours are: ascending 6:30, 8:30 and 11 a. m.; 12:30, 2:  
30, 4:15 and 8 p. m.; descending 8:30, 10:30, 11:30 a. m.,  
1:05, 2:35, 4:05, 6:40 and 9 p. m. Each train gives the  
excursionist half an hour on the summit.

## Official Directory

U. S. LEGATION.—Petropolis, CHARLES PAGE  
BRYAN, Minister.BRITISH LEGATION.—No. 1, Rua Visconde de Ita-  
lambury (opposite Custom House). Petropolis,  
EDMUND C. H. PHIPPS, Minister.AMERICAN CONSULATE GENERAL.—No. 99, Rua  
1<sup>a</sup> de Março, EUGENE SHERK, Consul General.BRITISH CONSULATE GENERAL.—No. 1, Rua  
Visconde de Itambury (opposite Custom House).  
WILLIAM C. WAGSTAFF, Consul General.

## Church Directory

CHURCH OF ENGLAND.—Service is held every  
Sunday morning at 11 o'clock. There is a celebra-  
tion of the Holy Communion on the first and third  
Sundays in the month at 11 a. m. and on the second  
and fourth Sundays at 9 a. m., also on Saints' Days  
according to announcements. Baptisms and marriages  
at times to be arranged with the Chaplain.  
For want communications may be sent to Cransley  
& Co. 36 Rua do Ovarior.

Irvine Crawshaw, M. A.,

British Chaplain

74 Rua Mendô de Sá, Itambury.

IGREJA EVANGELICA LUTHERANA.—Rua Largo  
de S. Joaquim, No. 175.—Divine service in Portu-  
guese on Sundays. Prayer meeting at 10 a. m.  
Worship at 11 a. m. Biblical class to study the Holy  
Scriptures at 5 p. m. Gospel preaching at 6:  
15 p. m. on Wednesdays. Biblical study and preach-  
ing at 7 p. m.

JOAO M. G. DOS SANTOS, Pastor.

METHODIST EPISCOPAL CHURCH.—Largo do  
Cafete, *Anglo-Portuguese* every Sunday 12 noon.  
Pastor, H. C. TUCKER—residence Rua da Concórdia,  
78. *Portuguese services* every Sunday at 10:30 a. m.  
and 7:30 p. m. on Wednesdays at 7:30 p. m. and 9:  
15 p. m. on Sundays at 11 a. m. and 1 p. m. Pastors—  
M. DICKIE and FRANK WIDEBRICKER.PRIMEIRIAN CHURCH.—No. 15, Travessa da  
Barreira. Services in Portuguese every Sunday at  
11 a. m. and 7 p. m., and at 7 p. m. Thursdays.

ALVARO R. DOS REIS, Pastor.

Residence: On the Church premises.

BAPTIST CHURCH.—No. 28, Rua de Sant' Anna.  
Services in Portuguese every Sunday at 11 a. m. and  
7 p. m., and every Wednesday at 7 p. m.

W. B. BAGBY, D. D. Pastor.

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IGREJA PRESBITERIANA DO RIACHUELO.—  
No. 10, Rua D. Anna Xery, Edgardo do Riochuelo.  
Services, Sundays 11 a. m. and 7 p. m.; Wednesdays  
7 p. m. FRANKLIN H. NASCIMENTO, Pastor.  
Primary school in the church building.METHODIST EPISCOPAL CHURCH.—  
Avenida Marcelino de Souza, No. 6. *Anglo-Portu-  
guese services* at 10:30 a. m. and 7:30 p. m. on Sun-  
days at 11 a. m. and 1 p. m. on Wednesdays  
Sunday school at 10 a. m.

EDMUND A. TILLY, Pastor.

## Professional Directory

Dr. Brissay, Surgeon, graduate of the Faculty of  
Paris. Specialist in diseases of females, urinary  
passages. Radical cure of hernia, hemorrhoids,  
tumors, surgical diseases of the bones, and surgical  
operations. Consultations from 11 to 3 p. m., Rua da  
Quitanda, No. 42.Dr. Carlos Feldhaeg; Offices: No. 25, Rua 1<sup>a</sup> de  
Março, 2 1/2 to 4 p. m.; residence: No. 57, Rua Marquês  
de Albuquer.

## Miscellaneous.

AMERICAN BIBLE SOCIETY'S AGENCY.—No. 20  
Rua Ajuda—H. C. TUCKER, Agent.BRITISH AND FOREIGN BIBLE SOCIETY'S  
AGENCY.—Rua Sete de Setembro, No. 71.—In sale,  
the Holy Scriptures in Portuguese, English, French,  
German, Italian, Spanish and other languages.  
JOAO M. G. DOS SANTOS, Agent.BRITISH SUBSCRIPTION LIBRARY AND READ-  
ING ROOM.—St. Rita Cosme Vello, open from  
noon to 6 p. m.—For terms, apply to LibrarianRIO SEAMEN'S MISSION.—*Rest and Reading Room*;  
10, Rua Camerino (formerly Imperatriz), 3rd floor.  
W. J. LEAHY, Missioner. Gifts of books, magazines,  
papers, etc., also of left-off clothing, will be  
gratefully received at the Mission, or at No. 47, Can-  
delária.YOUNG MEN'S CHRISTIAN ASSOCIATION.—  
No. 59, Rua da Quitanda, 2nd floor. Rooms open  
from 2 a. m. to 10 o'clock p. m. Secretary's office hours  
from noon to 10 o'clock p. m. R. A. W. Sloan Presi-  
dent; Myron A. Clark, General Secretary; Domingos  
de Oliveira, Hon. Treasurer.

## RIVER PLATE ITEMS.

—The e were three deaths from bubonic  
pest in Rosario on the 1st inst.—In February there were 2,451 births, 1,620  
deaths, 413 marriages and 92 stillbirths in the  
city of Buenos Aires.—Bishop Nide of the Methodist Episcopal  
Church arrived at Montevideo on the 22nd  
ult., coming from the West Coast.—The Chilean *medicos* which visited Rosario  
are convinced that it is genuine bubonic pest  
which has appeared there, but in a benign form.—Defalcations have been discovered at Chos-  
mal, Argentina, both in the revenue office  
and in the postoffice, the former for \$16,000,  
the latter \$5,000.—The *Prosa* of Buenos Aires says that  
S. Thome, in the province of Corrientes, has  
been invaded by Brazilian troops, who cap-  
tured an Argentine citizen and cut his throat.—A Buenos Aires telegram of the 1st inst.,  
says that the government is negotiating for  
the sale of the monopoly in alcoholic spirits to  
an English syndicate for \$18,000,000 per  
annum.—On the 11th inst. the subscriptions to the  
Mansel House Fund at Montevideo had  
reached a total of \$3,469.11. This will yield  
over £750, which is a very handsome con-  
tribution from so small a colony.—The Argentines expect to turn out 20,000  
men in a military review in honor of President  
Campos Sales. Let us hope that European  
bondholders of the two countries are taking  
note of all these costly demonstrations.—A Buenos Aires telegram of the 2nd inst.  
says the offer of the Devoto palace for the re-  
sidence of President Campos Sales, has been  
accepted. And another dispatch mentions the  
Devoto place for the President and the Royal  
Hotel for his suite. And a medal is to be  
coined to commemorate the visit. Just how  
many palaces have been accepted and then  
discarded for our President, we can not state,  
for we have lost count, but there has been  
enough to make the whole affair very ridi-  
culous.—Our *bliss* nois the health authorities are  
discussing the advisability of reducing to two  
days the quarantine against Buenos Aires, as it  
seems doubtful if this will be done, as it is  
prejudiced that the Argentine regulations stand  
to the way. It is not very clear how this can  
be, for no country is likely to insist on quar-  
antine against itself. However, there is no  
limit to the absurdities of quarantine in this  
part of the world, and therefore we would not  
be surprised to hear of Argentina proclaiming  
quarantine against Montevideo because Mon-  
tevideanos does not maintain sufficient quarantine  
against Argentina. It would be no worse than  
things which have already occurred.—*Monte-  
video Times*, Feb. 24.—Private letters received from Virginia an-  
nounce that Cachine Nannunari, Indian war-  
rior and chief and colonel in the Argentine  
army, has again entered double harness al-  
though he has already seen 50 summers. His  
last bride is quite a young girl of 17 or 18 from  
the Pampe and she may now boast of a whole  
tride of stepsons varying between the ages of  
59 and 3 years. The ceremony, which was  
solemnized at Fort Roca, was an imposing  
one and witnessed by hundreds; the well  
known cachique wore the full uniform of a  
colonel for the occasion. The day of the  
wedding saw the newly married couple on the  
way to the Cordilleras at the head of the tribe,  
where the honeymoon will be spent.—*Buenos  
Aires Herald*.—A very serious matter has come to light  
in connection with the Provincial Bank.  
Judge Aguilier, a most worthy member of the  
judiciary, in the course of his official duties  
discovered that the judicial deposits of the  
bank, amounting to several millions of dol-  
lars, were represented in the safes by a sum  
of ready money which did not amount to one  
million dollars. The judicial deposits of the  
state banks are constituted for the most part  
by moneys placed in safe keeping for minors,  
insane persons, and other wards of our courts.  
According to Argentine law these deposits are  
the most sacred trust given to the state banks  
and are considered as inviolate. The fact that  
they have been tampered with by the Provin-  
cial Bank, even when said bank was supposed  
to be making every effort to recover its credit,  
shows the utter hopelessness of our ever see-  
ing the rehabilitation of that institution. The  
commotion caused by the denunciations of  
Judge Aguilier has brought the president of  
the bank before the public with an explana-  
tion. This functionary, who, he it said in  
passing, is a most estimable and upright  
gentleman, is, we are sorry to see, unable to  
perceive the odium which attaches to the  
admission made by him of the truth of Dr.  
Aguilier's denunciation. Sr. Ortiz de Rozas,  
the president of the bank, says that there are  
available assets to cover three or four times  
over, all possible drafts which might be made  
on the judicial deposits. This is begging the  
question. The violation of the judicial de-  
posits is a violation of the charter of the bank  
and of our banking laws; and is also the last  
drop in a cup of dishonor. Fortunately, there  
is yet time to replace the deposits which have  
been so illegally and discreditably tampered  
with, but this is not to the credit of the bank.  
The credit belongs to Judge Aguilier, and just-  
ice demands that he should be publicly  
thanked for his honesty and courage, instead  
of being censured, especially in official quar-  
ters.—*Southern Cross*, Feb. 16.—The heat wave stayed long enough in  
Buenos Aires to kill about two hundred  
people. The exact bills of mortality have not  
been published and probably will not be  
known; but approximate figures have been  
compiled by persons who have had the means  
of knowing what took place, and their tale is  
certainly a tragic one. It seems there were  
about 1,200 cases of sun-sickness, that is, cases  
of heat prostration and sun-stroke. Of these  
over 200 proved fatal. A committee of doctors,  
specially named for the purpose, have carried  
out an inquiry into the nature of the fatal  
sickness which in the space of a few days  
prostrated so many hundreds of people. They  
have unanimously arrived at the conclusion  
that the trouble is not any plague or mys-  
terious contagion, as so many panic-stricken  
people supposed, but the effect of excessive  
sunlight. They point out that important  
factors in the virulent development of the  
sickness are the unhealthy conditions of life  
which obtain so generally in this city and to  
which we called attention last week in these  
columns. They also point out that one of the  
causes of debilitation is the excessively bad  
quality of the alcohol consumed by the poorer  
classes. Many scientific remedies of a very  
elaborate and complicated nature have been  
suggested and advocated on and off by the  
press with considerable eloquence and not a  
little vehemence. The weather however has  
simplified the controversy by a thunderstorm.  
In this primitive but efficient manner the  
temperature has been lowered, the atmosphere  
purified, the city streets washed clean, and the  
sun-sickness radically cured for the present.  
—*Southern Cross*, Feb. 16.—In regard to the vitiated alcohol, the re-  
turns that have just been furnished by the  
administration are very significant and in-  
structive. They show clearly that while the  
revenue from spirit duties has fallen off, the  
consumption of alcohol and its fraudulent  
manufacture in the country have enormously  
increased. These results were anticipated by  
those of us who opposed the passing of the  
alcohol legislation. The opponents of the  
present despicable system of spirit taxation  
also pointed out, while the bills were before  
congress, that one of their effects would be to  
close the doors of several large factories, be-  
cause it was foreseen that said factories, under  
the proposed law, could not compete with the  
illicit distilleries, on a small scale, the rise of  
which the law was so admirably calculated to  
foment. It appears that the sum of \$12,000,000  
was the total looked forward to as the result  
of the taxation of spirits. The public is now  
informed that the total revenue realized from  
the spirit tax is only \$10,000,000. There has,  
therefore, been a falling off in anticipated  
revenue. The country has consumed more  
alcohol, and of a viler class, than ever. The  
fiscal has been defrauded to the extent of  
many millions. The public health has been  
injured. Finally, public morality has been  
additionally corrupted and the interests of  
the commonwealth additionally violated. It is  
highly probable that the next congress will  
see the resurrection of the monopoly scheme.  
We are not in favor of government monopoly  
because we consider it an infringement of  
commercial rights and a menace to private  
enterprise; but, as matters stand at present,  
even a government monopoly would be a  
welcome change. The present system is one  
of the rottenest, most complicated, and most  
useless ever written on a statute book.—  
*Southern Cross*, Feb. 16.

## PAARBERG.

The British people will be among the first  
to recognize the gallant stand which the Boers  
under General Cronje made at Paardeberg.  
With only a small force—somewhere between  
3,000 and 4,000 men—and four small Krupp  
guns (9 pounders) and two Maxim guns, they  
held a hastily fortified camp for ten days  
against the incessant fire of an army of 10,000  
to 15,000 men, well provided with artillery,  
and strong enough to repulse every effort to  
relieve the place. It was a desperate stand,  
and that the Boer commander should have  
made it can only be explained by the assump-  
tion that he wished to cover the withdrawal  
of the bulk of his army and the slow transpor-  
tation of the heavy artillery which he had at  
Kimberley and Magersfontein. If this was  
his object, and it seems probable, then military  
authorities will hardly classify Paardeberg as a  
defeat. To have held a vastly superior force  
in check for nearly two weeks, to cover the  
withdrawal of his army and artillery and to  
gain time for the concentration of troops for  
the defence of Bloemfontein, and at the same  
time to have deceived the enemy as to his  
strength and resources, reflect the highest  
credit upon the strategy and ability of the  
plain Boer farmer and his officers, and we are  
confident that Britishers will be among the  
first to honor and praise the deed.—Contrary to the general belief abroad that  
Canada is enthusiastically loyal and imperi-  
alist, it seems that the French province  
of Quebec is becoming openly hostile to the  
sending of troops to aid the British govern-  
ment in South Africa. Several Quebec mem-  
bers of the Canadian parliament have openly  
denounced the action of Sir Wilfrid Laurier  
(himself a French Canadian) in sending con-  
tingents to the front. They frankly assert  
that their ambition is to see Canada an inde-  
pendent state. On the other hand the English  
province of Ontario is intensely loyal. A  
bitter struggle between the two races seems  
near at hand.

**Banks.****LONDON AND BRAZILIAN BANK, LIMITED.**

Capital..... £ 1,500,000  
 Capital paid up..... " 750,000  
 Reserve fund..... " 600,000

HEAD OFFICE: LONDON.

BRANCH OFFICE IN RIO DE JANEIRO  
 10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

LISBON, OPORTO, PARA,  
 FERNAMBUCO, BAHIA, SANTOS, SAO PAULO  
 CAMPINAS, RIO GRANDE DO SUL,  
 PELOTAS, PORTO ALEGRE, MONTVIDEO,  
 BUENOS AIRES, ROSARIO DE SANTA FE, AND  
 NEW YORK.

Also on:

Messrs. Glyn, Mills, Currie & Co., LONDON.  
 Messrs. Mallet Frères & Co., PARIS.  
 Messrs. Schroder & Co., J. H. Schroder & Co.,  
 nachf., HAMBURG.  
 Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.  
 Messrs. Oranet Brown & Co., GENOA.

**BRASILIANISCHE BANK FÜR DEUTSCHLAND.**

Established in Hamburg on 16th December, 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg," Hamburg.

Capital. . . 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.

(Caixa 108.)

Branch-offices in São Paulo and Santos (Caixa 520.) (Caixa 185)

Draws on:

Germany..... Direction der Disconto Gesellschaft, Berlin  
 Norddeutsche Bank in Hamburg, Hamburg  
 M. A. von Rothschild & Söhne, Frankfurt a/M and correspondents.  
 England..... N. M. Rothschild & Sons, London.  
 Direction der Disconto Gesellschaft, London.  
 Manchester and Liverpool.  
 District Banking Company Limited, London.  
 Union Bank of London, Limited, London.  
 Wm. Brandt's Sons & Co., London.  
 France..... Crédit Lyonnais, Paris and branches.  
 Heine & Co., Paris.  
 Comptoir National d'Escompte de Paris, Paris.  
 Lazard Frères & Co., Paris.  
 De Neufville & Co., Paris.  
 Portugal..... Banco Lisbon & Agores and correspondents.  
 and any other countries.  
 Opens accounts current.  
 Pays interest on deposits for a certain time.  
 Executes orders for purchases and sales of stocks, shares, etc., and transacts every description of banking business.  
 Petersen-Gutschow,  
 Directors.

**THE LONDON AND RIVER PLATE BANK, LIMITED.**

LONDON: Princes Street, E. C.

PARIS: 16, Rue Halévy.

Rio de Janeiro:

No. 21, Rua da Alfandega.

Authorized by Decree No. 594, of 17th October, 1891.

Subscribed capital. . . . . £ 1,500,000  
 Realized do . . . . . " 900,000  
 Reserve fund . . . . . " 1,000,000

**BRANCHES:**

Paris, 16, rue Halévy, Fernambuco, Pará, Santos,  
 S. Paulo, Buenos Aires, Montevideo, Rosario,  
 Mendoza and Paysandú.

DRAWS ON:

London and County Banking Co., Ltd.—LONDON.  
 Banque de Paris et des Pays Bas.—PARIS.  
 Banco de Portugal and agencés.—PORTUGAL.  
 And on all the chief cities in Europe.

Also on:

Farmers Loan and Trust Company.—NEW YORK  
 First National Bank of Chicago.—CHICAGO.

**THE BRITISH BANK OF SOUTH AMERICA, LIMITED.**

HEAD OFFICE: 2 A, MOORCATE ST.

London E. C.

Capital..... £ 1,000,000  
 Idem paid up..... " 800,000  
 Reserve fund..... " 120,000

Office in Rio de Janeiro:

31 A, Rua 1º de Março

Branches at:

S. PAULO, SANTOS, BAHIA, PARA, MONTVIDEO  
 BUENOS AIRES AND ROSARIO.

Agencies at Fernambuco, Ceará, Maranhão and  
 Rio Grande do Sul.

Draws on its Head Office in London:

The London Joint Stock Bank, Limited,

LONDON.

Messrs. Heine &amp; Co.,

PARIS.

Messrs. J. Berenberg Gossler &amp; Co.,

HAMBURG.

and correspondents in Germany.

Messrs. Roesti &amp; Co.,

and correspondents in ITALY.

The Bank of New York, N. B. A.,

NEW YORK.

Receives deposits at notice or for fixed periods and  
 transacts every description of Banking business.

**BANQUE FRANÇAISE DU BRÉSIL.**

Established in Paris on the 12th October 1864 by the  
 Comptoir National d'Escompte de Paris and the Société  
 Générale pour favoriser le développement du Com  
 merce et de l'industrie en France.

AUTHORIZED BY

Decree No. 2,432 of 2nd January, 1897.

CAPITAL: Frs. 10,000,000 (Ten million Francs)

HEAD OFFICE:

9, RUE LAFFITTE, Paris.

Branch Office in Rio de Janeiro:

78, Rua da Quitanda

P. O. B. 58.

Branches at S. Paulo and Santos.

DRAWS ON:

Head Office:  
 Comptoir National d'Escompte de Pa  
 ris, and agencies.  
 Société Générale pour favoriser le dé  
 veloppement du Commerce et de  
 l'industrie en France, and agencies  
 Heine & Co., Paris.  
 Lazard Frères & Co., Paris.  
 Périer Meret & Co., Paris.  
 LONDON  
 Union Bank of London, Limited.  
 London Joint Stock Bank, Limited.  
 Parr's Bank, Limited.  
 Lazard Brothers & Co.  
 J. Henry Schroeder & Co.  
 Kienhorst Sons & Co.  
 A. Knifer & Sons.  
 GERMANY  
 Direction der Disconto Gesellschaft  
 Deutsche Bank, Berlin, and branches  
 Dresdner Bank, Dresden, and branches  
 Schroeder Gebrüder & Co., Hamburg.  
 Conrad Hinrich Donner, Hamburg.  
 Norddeutsche Bank, Hamburg.  
 L. Behrens & Söhne, Hamburg.  
 Correspondents in all chief cities.  
 PORTUGAL  
 J. M. Fernandes Guimarães & Co.  
 and their correspondents.  
 Banco Commercial de Lisboa, Lisboa.  
 ITALY  
 Banca Commerciale Italiana, Genova  
 Almon, Turin.

AND ANY OTHER COUNTRY

Opens accounts current.

Pays interest for fixed periods; executes orders for  
 purchases and sales of stocks, shares, etc. and trans  
 acts every description of banking business.

C. Blum,

Manager.

**Nectandra Amara Pills.**

These wonderful pills, so useful and  
 beneficial in all affections of the stomach  
 and intestines, are obtainable in all places  
 where a post-office exists; the manufactur  
 er will forward by registered mail and  
 to any given address, if accompanied by  
 money. 1 box for 25000, 1/2 dozen boxes for  
 125000 and One dozen boxes for 250000.

Address: JOAQUIM BUENO DE MI  
 RANDA, No. 218 A, Rua Larga de S. Jon  
 quim, Rio de Janeiro.

**BANCO DA REPUBLICA DO BRAZIL.**

Realized Capital. . Rs. 103,616,400\$000

N. B. This capital to be  
 reduced to Rs. 100,000,000\$ in accordance with  
 the Government's Decree of 8th May 1897.

Reserve Fund . . . Rs. 16,787,304\$006

Profits in suspense . Rs. 10,384,820\$735

on 30th June 1899.

OFFICE IN RIO DE JANEIRO

9, Rua da Alfandega.

Agencies at Pará, Maranhão, Ceará, Fernambuco  
 Bahia, Victoria, Santos, S. Paulo, Desterro  
 Rio Grande do Sul, Porto Alegre, Pelotas.

Draws on:

Messrs. N. M. Rothschild & Sons.  
 London & County Banking Co. Ltd.  
 Messrs. Baring Brothers & Co. Ltd.

LONDON.

Messrs. Hothguier &amp; Co.

PARIS.

Comptoir National d'Escompte de Paris.

HAMBURG.

Commerz and Diskonto Bank in Hamburg.

Banco de Portugal

LISBON.

Opens accounts current;

Pays interest on Deposits for fixed periods.  
 Executes orders for purchases and sales of  
 stocks, shares, etc., and transacts every  
 description of banking business.

From the Daily Mail, Jan. 25.

**HOW I ESCAPED.**

Mr. Winston Churchill's detailed story of  
 his daring escape from Pretoria and his subse  
 quent adventures fills three columns of  
 yesterday's "Morning Post," and is a vivid  
 piece of writing. On the night of December  
 12 he had arranged to escape from the Model  
 Schools with another officer.

"Tuesday, the 12th! (he writes). Night  
 came again. Again the dinner-bell sounded.  
 Choosing my opportunity, I strolled across the  
 quadrangle and secreted myself in one of the  
 offices. Through a clink I watched the  
 sentries. For half an hour they remained  
 stolid and obstructive. Then, all of a sudden,  
 one turned and walked up to his comrade,  
 and they began to talk. Their backs were  
 turned.

"Now or never. I darted out of my hiding  
 place and ran to the wall, seized the top with  
 my hands, and drew myself up. Twice I let  
 myself down again in sickly hesitation, and  
 then, with a third resolve, scrambled up. The  
 top was flat. Lying on it, I had one parting  
 glimpse of the sentries, still talking, still with  
 their backs turned; but, I repeat fifteen yards  
 away.

"Then I lowered myself silently down into  
 the adjoining garden and crouched among the  
 shrubs. I was free. The first step had been  
 taken, and it was irrevocable.

"It now remained to wait the arrival of my  
 comrade. The bushes of the garden gave a  
 good deal of cover, and in the moonlight their  
 shadows lay black on the ground. Twenty  
 yards away was the house, and I had not been  
 five minutes in hiding before I perceived that  
 it was full of people; the windows revealed  
 brightly-lighted rooms, and within I could see  
 figures moving about.

"This was a fresh complication. We had  
 always thought the house unoccupied. Pre  
 sently a man came out of the door and walked  
 across the garden in my direction. Scarcely  
 ten yards away he stopped and stood still,  
 looking steadily towards me. I remained  
 absolutely motionless. For a long time the  
 man and I remained opposite each other,  
 and every instant I expected him to spring  
 forward.

"After a spell another man came out of the  
 house, lighted a cigar, and both he and the  
 other walked off together. No sooner had  
 they turned than a cat pursued by a dog  
 rushed into the bushes and collided with me.  
 The startled animal uttered a muffled alarm  
 and darted back again, making a horrible  
 rustling. Both men stopped at once. But it  
 was only a cat, and they passed out of the  
 garden gate into the town.

"I looked at my watch. An hour had passed  
 since I climbed the wall. Where was my  
 comrade? Suddenly I heard a voice from  
 within the quadrangle say, quite loud, 'All  
 up.' I crawled back to the wall. Two officers  
 were walking up and down the other side  
 jabbering Latin words, laughing and talking  
 all manner of nonsense—and which I caught  
 my name.

"I risked a cough. One of the officers im  
 mediately began to chatter alone. The other  
 said, slowly and clearly: '... cannot get  
 out; the sentry suspects. It's all up. Can  
 you get back again?' But now all my fear  
 fell from me at once. To go back was im  
 possible. I could not hope to climb the wall  
 unnoted. I said to the officers: 'I shall go  
 on alone.'

"The gate which led into the road was only  
 a few yards from another sentry. I strode into  
 the middle of the garden, walked past the  
 windows of the house without any attempt at  
 concealment, and so went through the gate and  
 turned to the left.

"I passed the sentry at less than five yards.  
 Most of them knew me by sight. Whether  
 he looked at me or not I do not know, for I

never turned my head. But after walking a  
 hundred yards I knew that the second ob  
 stacle had been surmounted. I was at large  
 in Pretoria!

"I walked on leisurely through the night  
 humming a tune and choosing the middle of  
 the road. The streets were full of burghers,  
 but they paid no attention to me. Gradually  
 I reached the suburbs, and on a little bridge  
 I sat down to reflect and consider.

"I was in the heart of the enemy's country.  
 I had £75 in my pocket and four slabs of  
 chocolate. I formed a plan. I would find  
 the Delagoa Bay railway. Without map or  
 compass I must follow that in spite of the  
 pickets. After walking south for half a mile  
 I struck the railroad."

How Mr. Churchill boarded a passing train  
 and eventually arrived at Delagoa Bay has  
 already been reported.

**O QUE SE DIZ DE NOS.**

The financial editor of *The Manchester Courier* discusses the situation in Brazil  
 (January 30th) in the following terms, which,  
 it must be confessed, can not easily be con  
 tested:

We have received the following apology for  
 Brazil from a firm trading in Manchester:—  
 To the Editor of the *Manchester Courier*.

Sir,—In your issue of Tuesday last the fol  
 lowing appears under the heading of "Notes  
 on 'Change'": "We always regarded the  
 Belgian as extremely cautious, but if he is  
 going to risk money in Brazilian finance we  
 may be compelled to reconsider our opinion."

This sweeping invective on Brazilian com  
 merce is the outcome of your remarks on the  
 installation of a Belgian bank in the city of  
 Rio de Janeiro—São Paulo—and Minas. Has  
 the writer of the above sneer investigated the  
 results of the several foreign banks in Brazil?

Is he aware of the dividends declared and paid  
 by most of the foreign banks? Or of the  
 present price at which their shares, where  
 obtainable, are eagerly bought?

The French have not so many years ago founded a bank at  
 Rio, São Paulo and Santos. The Germans,  
 quite as wide-awake and cautious as the  
 Belgians, have also banks in these cities, and  
 the dividend paid by the German bank in  
 1898 was over 20 per cent. To come nearer  
 home, the English Bank of Rio de Janeiro—  
 now extinct—the London and Brazilian Bank,  
 the British Bank of South America, have always  
 satisfied the most greedy of their shareholders

—and the following remarkable fact is still  
 fresh. Everybody knows the London and  
 River Plate Bank. No one can tax this bank  
 (or its directors) with "risking money"

heedlessly. Yet this sound, well managed,  
 and enterprising concern did open a branch  
 (and not so many years back either) in Rio  
 Janeiro. They found Brazilian finance so very  
 shaky, risks so great, profits so questionable,  
 that they have opened branch houses in nearly  
 every city along the coast, and in some in the  
 interior.

May I ask you further—Has the writer of  
 that misleading article given himself the  
 trouble of ascertaining which have been the  
 dividends paid by this very bank? Even  
 compared with those which were paid before  
 their Brazilian ventures? I am not addressing  
 you, sir, in defence of Brazilian finance. As  
 far it belongs to government finance, the least  
 said about it the better. What has Mr. Glad  
 stone's short-sighted policy after Majuba to  
 do with English banking? The parallel is  
 about the same, because the misgovernment  
 of Brazil cannot and does not imperil business  
 nor banking. It may and does minimise its  
 scope, and that is all the risk.—Yours, &c.,

LOOKING BEFORE LEAPING.

Our correspondents must be perfectly well  
 aware that in the case of most of the banks  
 referred to the profits are earned, not in  
 Brazil, but in the Argentine and other parts  
 of South America. This is especially the case  
 with the London and River Plate Bank. The  
 English Bank of Rio de Janeiro is not extinct  
 but, lives again in the British Bank of South  
 America, as our correspondents would have  
 known if they possessed as wide an acquaint  
 ance with South American affairs as the  
 writer whose notes they are so eager to criticise.

The writer needs no information about the  
 London and River Plate Bank, with whose  
 affairs he may claim familiar, and, indeed,  
 intimate acquaintance. The policy which may  
 be pursued by an institution which is de  
 scribed not unworthily as the "Colossus of the  
 South American markets" is one thing, and  
 the venture of a small Belgian syndicate is  
 another. What is safe for the first may spell  
 ruin for the second. What is the position  
 and what the price of the shares of the one  
 bank in London which does business exclu  
 sively with Brazil?

Mr. Gladstone's short-sighted policy after  
 Majuba was not a financial matter. Suppose  
 that the British government determines to  
 repudiate the national debt, and as a prelimi  
 nary measure decides to suspend for three  
 years the interest on consols. For this purpose  
 negotiations are entered into, and the public,  
 especially the investing public, obtaining an  
 inkling of these affairs, becomes extremely  
 anxious and uneasy. The British government,  
 in its official "Gazette" and by official notices  
 in all the newspapers, announces that no such  
 suspension is contemplated, and that no such  
 negotiations are afoot. A week afterwards  
 another announcement, equally official, states  
 that the negotiations are completed, and that  
 the suspension will take immediate effect.

That sort of thing would be something like  
 deliberate falsehood, and of that the Brazilian  
 government was guilty at the inception of

the funding scheme. If our correspondents desire to deny it, we will give chapter and verse.

Contrary to the statements of our correspondents, the misgovernment of Brazil by the amateur statesmen who have brought the exchange from 27½ to its present level most unquestionably does imperil business. There is no guarantee that business men will be protected in carrying on their affairs, little security for property, no regard for the sacredness of a contract. The Great Northern Railway of Brazil was forced to construct a line in the north of the country. It had an exclusive concession as an inducement. After the persons concerned had laid out considerable sums of money, the Brazilian government calmly granted another concession over the same area to different persons, and has laughed at all claims for compensation, or even for a fair hearing. In the later case of the São Paulo railway, the Brazilian government connived at an attempt by the Mogiana company to construct a competing line through a zone guaranteed to the São Paulo. Can our correspondents, as merchants, be aware of the state of things in Brazilian custom-houses? and what have the dividends of 50 per cent and 35 per cent paid by certain companies to do with it? Many such concerns have been formed within the last ten years. (Where are the banks of this now? Do they last?) We have no desire to do injustice to Brazil, but the methods of its government must be exposed, and shall be exposed, for the benefit of the investing public. We advise the friends of Brazil not to attempt palliation. The writer of these notes knows the inner history of the last ten years of Brazilian finance (and numbers the first finance minister of the republic, Dr. Ruy Barbosa, among his personal friends) as well as most people, and will never hesitate in the service of his readers to put the facts in print if the need arises. Brazil deserves no pity. She has allowed her administration to pass from the hands of honest and reputable men into the control of a gang of rapacious and unscrupulous adventurers, and she must put up with the consequences.

#### THE PENALTIES OF PROGRESS.

The Buenos Aires *Southern Cross* of the 9th inst., contains the following very sensible remarks on the present situation in that capital and the causes of the recent excessive mortality there:

And in regard to the precarious condition of the public health in which the abnormal heat has found such fatal scope for its tragic work, it would be as unreasonable to blame the *Asistencia Publica* for this as for the political evils which might be productive of civil war. In the present instance the people themselves are mostly to blame; for it must be stated that the many fatal cases of heat prostration were due to the insanitary way in which the patients had been living, more than to the extraordinary temperature. In the old days there were *heretwases* known in Buenos Aires, yet cases of sunstroke and heat prostrations were few and far between. The reasons are obvious enough. In those days the population of the city was not only more really Argentine than at present, and consequently more attuned to climatic conditions, but the lives led were simpler and more natural. The contrast between then and now embodied the etiology of the dreadful mauling which has desolated so many homes in Buenos Aires during the past twelve days. To-day we have water-works that do not work; a drainage system that does not drain; a health board that religiously draws its salary. We have a port whose growing trade brings to our shores the viciousness as well as the civilization of more advanced countries; a leisured class whose luxuries entail the sweated toil of others; we have now *Porteña* beauties who vie with the belles of European capitals in the magnificence of their raiment and we have *Porteña* seamstresses who stitch for them by day and even by night, and into many of whose lives come the temptation, the false happiness, the slavery and the hell which have ever been the lot of the camp-followers of fashion.

The merchant's clerk can now live in the suburbs, and Pilate-like the merchant washes his hands of any responsibility for the particular way in which said clerk may choose to go to the devil. We have now harnessed electricity and chemistry to our progress and bound them to our comfort and under the arc-lights we consume frozen poison, while our choice of intoxicating drinks is limitless. The more we pursue the contrast the more we are confronted with the facts that our lives have become more artificial, more unhealthy, and more vicious.

The old *criollos* of Buenos Aires, whether rich or poor, had, in the shaping of their lives, achieved a homely simplicity, which we of later days have had the folly to lay aside. They turned over less money in the year than we do, but their doctors' bills were lower and their hearts lighter. We, from the height to which our progress has elevated us, affect a patronizing toleration for their quaint philosophy of existence; yet in how many ways are we not inferior to them! We can shoot the dog that bites us with a more finished weapon; our reporters are able to tell us the names of all the diseases that carry us away; there are municipal statisticians to compile long columns of figures every month, telling us how many have died from this and how many have died from that. But to what does it all amount? Of what good is all this scientific description of our deaths if we ignore how our lives may most healthfully be lived? We sweat labor; we crowd our artisans into

workshops unfit for pigsties; we drive our poor into filthy tenements where life is scarcely worth living; we allow a butchering ring of Italian masons to supply us with half carrion meat; every wind which blows on the overtaxed city raises countless microbes of every disease from the unswept and unwatered streets. We give ourselves no chance to live healthy lives; we do, in the contrary, everything that it is possible for us to do to undermine our constitution; and then, is it any wonder when the first severe trial comes upon us that we should die like flies?

In physical hygiene, as in the moral, we scientific, ice-eating, mixed-drink consuming, sista-ignoring, money-grubbing, main chance worshipping people of Buenos Aires must trace out steps; we must eat less; drink less alcoholic poison; live purer lives; pass less time hunting for the dollar; allow more sleep and rest to those who work for us; and finally, get on to live instead of as now, living to get on.

#### CARNIVAL IN S. PAULO.

Carnival is over—thank goodness! For the rule of King Polly and his rain are objectionable. Jupiter Pluvius evidently holds carnivals in special abhorrence; it is always wet, and this fact is all the more marked because the succeeding days are beautifully fine. Costly, doubtful, serpentine began on Sunday about noon, and again after business on Monday. Tuesday was, of course, the great day. Windows were filled with beautiful forms in gay dress, while in the streets below were crowds of "mocós" who engaged, during the short rainless intervals, in vigorous contest with the serried lines of fair damsels.

As contrasted with last year there was a great lack of vivacity, possibly because the elements were even more hostile, possibly because money was less plentiful. The clubs, at any rate, were hard put to it. For several days previously they had been collecting money, both by trials and petition, for their processions. At the last moment, however, agents had to be sent out to "raise the wind" necessary to bear the cargo out of the harbor of the contractors' yards. They hurried round with doleful tales of their sad plight—hard-hearted horse-owners who want cash down [wise men!]; 3000 needed. Apparently these efforts were successful, for at 10 p.m. the Galopius and Democráticos appeared in the streets, and an hour later the Fenianos turned up.

The show was pretty much as usual. There were noisy bands, big figures, evil-smelling torches. Perhaps it is as well that these processions appear only in the night, which wraps them in a kindly shroud of semi-darkness. Most of the allegorical representations had a "little cherub up aloft": the females who occupied those positions must have had a trying time of it; to begin it, they probably felt it somewhat chilly, and then it must have been most uncomfortable to be banged about over the rough cobbles. One unfortunate figure acted as a pendulum, and it really looked as if she would be dashed off her perch. She lurched to and fro like a small bark in a stormy sea, and her feelings must have been those of a landsman at sea for the first time. One car actually broke down, appropriately enough, it was a pillar surmounted by a globe with the legend, in huge letters across it, "Ordem e Progresso", representing the Republic. Other cars carried Pharaoh (a hybrid between a Cossack and an Indian), Cerberus, Peste Bnhonica and other monstrosities.

A procession of this kind usually derives some animation from the glitter and glare of bright light reflected on gorgeous costumes, but here not so. In the dark, narrow streets, whatever of brilliance that the procession possessed, passed by unobserved. The torches used gave off such volumes of smoke that fog was superadded to darkness.

It was consoling to learn, on the authority of the well informed *Diario Popular*, that the customary carnival in London has been a failure. Poor Londoners! However have they managed to exist without the annual festival which means so much to them! A few masks were seen in the suburbs of the City—Blackfriars or Westminster presumably. "Those who took off Chamberlain and Kruger gained the most applause, but the police, to avoid disorder, soon made them retire. Nearly all the papers call upon the people to abstain from these festivities, now that the nation is engaged in a terrible struggle, and that while the world is taking its pleasure, many English sons upholding the honor of the British flag, are falling under the Boer shot." Which is most to be complimented—the enterprise of the paper in publishing such a telegram, or the ingenuity of its correspondent in thinking that such an interesting fact about the well-known London carnival, should be made known? How very expensive it must have been to telegraph all that! The cost must have been as great as that of the telegram on the following day, giving the speech of Crouge when he surrendered his sword (more likely his rifle) to Lord Roberts.

*Macte virtute, "Diario!"*

—Perhaps the best criticism ever passed on the war office by an authority who could not be gainsaid, was that of the late Mr. W. H. Smith. "If I managed my business," he said to one of London's great publishers, when he had been secretary for war a short time, "on the lines that the war office runs the British army, I should be a bankrupt in six months." —*Morning Leader.*

## PATRIOTIC APPEAL



FOR THE  
Festivities in Commemoration of the  
4th CENTENARY  
OF THE DISCOVERY OF BRAZIL



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**LAEMMERT & Co.**

66, RUA DO OUVIDOR, 66

RIO DE JANEIRO



The acquisition of these stamps, constitutes, apart from its patriotic end, a highly remunerative investment. If we take into consideration the small number of stamps, only 4; the limited issue, authenticated by the destruction of the lithographic stones, which took place on the 24th December last; the low price of each series which will not be altered, and the resolution of the Association to burn all unsold stamps by the 31st September proximo, so that it may be safely said that in the near future these stamps are sure to be well quoted in the philatelic markets of the great capitals of the world.

**AGUA + MATTONI**  
Agua Mineral Natural.

(GIESSEN-BIEBER)

Natural Alkaline Mineral Water

From the springs of HEINRICH MATTONI, GIESSEN-BIEBER, SAUERBRUNN, NEAR CARLSBAD.

Excellent Table Water

Recommended by most of the medical authorities.

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A most desirable family residence No. 10, Rua Santa Rosa—Niteroi; considered the most healthy suburb of Rio. Preference will be given to any one taking over a portion of the furniture.  
Apply at above address, from 1 to 3 o'clock, p. m.

### CLOS ST. CHARLES

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# TELEGRAMS OF THE WEEK

## OUR OWN SPECIAL SERVICE

LONDON, 27TH FEBRUARY, 5.50 a.m.  
General Cronje has 4,000 men with him at Paardeberg where he is still besieged by Field Marshal Lord Roberts.

General Sir Redvers Buller is prosecuting a hard fight at Colenso where he suffered heavy casualties during the past week. His losses included 41 officers in three days' fighting.

The garrison at Ladysmith is co-operating with General Buller, but no particulars have been made public.

LONDON, 27TH FEBRUARY, 11.15 a.m.

(Received 11 a.m.)

The war office has been officially advised that General Cronje and his whole command capitulated unconditionally at daybreak this morning.

General Cronje is now a prisoner in the camp of Lord Roberts.

LONDON, 27TH FEBRUARY, 8.10 p.m.

General Cronje's force which surrendered this morning to Lord Roberts at Paardeberg comprised 4000 men.

Among the officers were Commanders Kok (Koch?) and Woolverton, the German Major Albrecht, several other Germans and one Scandinavian.

The guns captured comprised four Krupp nine-pounders and two Maxims.

All the prisoners have been sent to Capetown.

The final attack which compelled General Cronje to surrender, commenced at three o'clock in the morning and was signalled by a brilliant and gallant rush on the enemy's lines by the Gordons, Camerons and Shropshires.

LONDON, 28TH FEBRUARY, 4.05 p.m.

Advices have been received that General Sir Redvers Buller stormed and carried yesterday the main positions of the Boers at Pieters, after an unsuccessful attempt on Thursday last, driving the enemy in all directions, and capturing sixty prisoners.

The Boers have now retired to Bulwana—(which we assume to be the "Isimbulwana," or "Umbulwana" marked on the maps).

Pieters is a railway station one-third of the distance between Colenso and Ladysmith.

LONDON, 1ST MARCH, 7.55 a.m.

General Kitchener (*sic*) reports that the Arundel Boers are retreating to Norvalspont. The town of Rensburg has been reoccupied.

(This telegram is a little mystifying, as we have not before been advised that General Kitchener had gone south. The word "Kitchener" may possibly be a mistake. — *Ed. News*.)

LONDON, 1ST MARCH, 11.15 a.m.

(Received 10 a.m.)

The war office announces that news is received that Ladysmith was relieved last night.

LONDON, 2ND MARCH, 6.45 a.m.

General Sir Redvers Buller himself has entered Ladysmith.

He reports that the Boers have retired in hot haste northwards.

He also reports that he found the British garrison of Ladysmith on short rations, eating cornmeal, horses and mules. The men will need careful nursing.

Advices have been received that General Clements has occupied Colesberg and Colesberg Junction unopposed.

A fierce assault on Mafeking last Saturday by the Boers was repulsed with heavy loss.

LONDON, 3RD MARCH, 8.35 a.m.

General Sir Redvers Buller reports to the war office that the defeat of the Boers between Colenso and Ladysmith was more complete than he had dared hope for.

The whole district is clear of the enemy, only two guns remaining, but immense supplies of ammunition and food have been captured.

Ladysmith has already been re-provisioned. It is stated that 6,000 Boers are facing Field Marshal Lord Roberts' army at a distance of four miles east of his camp. It is considered that a fight is imminent.

The Colesberg Boers are recrossing the Orange river into Free State territory, and the British have occupied Achterberg (a railway station half way between Colesberg Junction and Norvalspont.)

LONDON, 5TH MARCH, 5.30 a.m.

It is reported that General Buller has defeated the Boers north of Dordrecht.

In the Colesberg district there are no organized bodies of the enemy except at Norvalspont, on the Orange river.

In Natal the Boers have retreated north of the Biggarsberg range of mountains. (The Dundee district lies north of this range.)

The British forces are pursuing the enemy.

LONDON, 6TH MARCH, 6.30 a.m.

A strong force of British troops has left Kimberley for the north, apparently for the relief of Mafeking.

Fighting is expected at Fourteen Streams (about 50 miles north of Kimberley, where a railway bridge crosses the Vaal river)

Mafeking was reported safe on February 19th, but the garrison was eating dogs.

General J. D. P. French is skirmishing with the enemy near Osofontein.

The budget presented to the House of Commons by the chancellor of the exchequer provides for a war expenditure of sixty millions sterling, to be raised by taxation, a loan and treasury bonds.

## SUMMARY FROM DAILY PRESS.

### Great Britain.

FEB. 26.—The British are prosecuting the bombardment of the Boer encampment at Paardeberg, while Gen. French is operating on the enemy's flanks to impede his receiving reinforcements. The latter dispersed one small force, capturing 60 prisoners, which raises the total to 540 now in the British camp.—The engineers are opening trenches in the direction of the Boer position.—In the battle of the 19th at Paardeberg, the British losses numbered 100, including 5 officers killed and 31 wounded.—Gen. Macdonald is recovering from his wound in the thigh.—It is reported that Gen. Cronje made an unsuccessful attempt to break through the British lines on Saturday.—The war office is advised that the British have occupied the positions abandoned by General Delarey near Arundel.—A reconnaissance of the enemy's lines near Stormberg was repulsed, Capt. Montmorency being killed.—In a fight on the 20th Gen. Buller lost 12 men killed, 100 wounded and 2 prisoners, including Lieut. Davidson killed, and Capt. Upperton and Packman and Lieuts. Wyndham, Henton, MacLachlan and Macrae wounded.—On the 21st, says the *Times*, the Boers lost 21 killed, 100 wounded, 100 prisoners, and 100 men under the enemy's fire.—Gen. Buller has ordered a general advance. On Friday he reports having had 7 officers killed, 33 wounded and 1 missing.—In the house of commons Mr. Goschen asked for thirty millions for the navy.—The *Daily News* accuses Dr. Leyds with deceiving the British government in regard to the cargoes of certain German steamers in order to promote difficulties between the two camps.

FEB. 27.—Gen. Cronje with all his command, numbering 4,000 men, with 4 Krupp guns and 2 Maxims, surrendered to Lord Roberts this morning. In advising the government Lord Roberts expressed the hope that the event would be duly appreciated, as it occurred on the anniversary of Majuba Hill. Later in the day Gen. Cronje was sent to Capetown, escorted by Gen. Pretorius, and accompanied by his wife and a grandson. About a thousand prisoners were also sent to Capetown. There were indescribable rejoicings in London over the victory. An incomplete official list gives the losses of Lord Roberts on the 18th as 721 men, killed and wounded, and a complete list names six officers more. (This must refer to engagements at other places than Paardeberg.)—The Boers are said to be concentrating 30 miles from Bloemfontein. In an engagement to-day the Canadians under Lord Roberts lost 8 killed and 29 wounded.—It is reported that Gen. Buller is retreating from his positions between Ladysmith and Colenso.—Troops have left for Walvisch bay to prevent disorders in Gaborone.

FEB. 28.—A declaration of the secretary of the war department in parliament to-day gives the following losses of the British army in South Africa up to February 23—officers, killed 161, wounded 391, prisoners 932; soldiers, killed 1,490, wounded 5,795, prisoners 2,660; missing 51; total 10,783. (Another telegram modifies this by giving the officers now prisoners as 103 and the soldiers killed as 1,300 (the total remaining unchanged.) Another telegram says the total losses to date are 12,834.—The *Daily News* says that in the assault at Koodoosant which compelled the surrender of Gen. Cronje, the British lost 30 officers and 721 soldiers, and that from the resistance of an exhausted enemy whose effective strength was only one-tenth that of the victors. From this the *Daily News* concludes that great sacrifices must still be anticipated.—The captured Boers are marching to Modder river, where they will be sent by rail to Capetown.—Gen. Buller telegraphs that yesterday the Boers were dislodged from Pieter's Hill by Gen. Barton's brigade. The Boers lost 60 prisoners and were dispersed in all directions. They are said to be concentrating at Bulwana. Gen. Buller reported his losses as insignificant, but another telegram gives them as 2 officers killed and 8 wounded, 40 soldiers killed and 115 wounded.—In the Friday and Sunday engagements Lt. Col. Thackeray, Stimwell and Thorold, Major Sanders, Capt. Maitland and Lieuts. Stuart and Stoddard were killed, and 23 officers were wounded.—The British have reoccupied Rensburg, evacuated by the

Boers.—From Sterkstroom it is announced that Gen. Buller had occupied Jamestown and that the Boers had abandoned the Hardscheld district.—In a subsequent telegram Lord Roberts advises the departure of Gen. Cronje for Capetown accompanied by Gen. Pretorius and 3,000 Boers prisoners for the same destination.—A Capetown telegram says the British deserters found in Gen. Cronje's camp have been shot. (This is probably a caricature.)

MARCH 1.—The war office received a dispatch this morning stating that Col. Dundonald, at the head of two regiments, entered Ladysmith Wednesday night. The Boers have abandoned all their positions in front of that town.—Great enthusiasm prevails in London over the news.—Gen. Clements has occupied Colesberg and Colesberg Junction, after their having been abandoned by the Boers.—Gen. Kitchener arrived at Arundel on Tuesday last.—An attack on Mafeking on Saturday last was repelled, the Boers losing 40 men.—Lord Roberts telegraphs further details of the surrender at Paardeberg. He found many Boers greatly irritated against Gen. Cronje for not accepting Lord Roberts' offer of assistance to the wounded Boers, about 170 of whom were thus left exposed without treatment in his camp. The prisoners were very dirty and miserable, owing to their privations and the insupportable character of the country where their defence was made. Their camp at Koodoosant he considered absolutely impregnable. The number of prisoners captured reaches 3,700.—The press correspondents at Paardeberg affirm that 6,000 men and 25 guns of Gen. Cronje's army proceeded to Bloemfontein, while he with 4,000 men undertook to protect them by holding the British army in check. Dr. Leyds says that Bloemfontein is defended by 40,000 men and 100 cannons.—Lord Roberts telegraphs that numerous columns of Boers are gathering south-west of him and he is preparing to move against them.

MAR. 2.—Rejoicings over the liberation of Ladysmith are continuing throughout England.—Gen. Cronje has arrived at Capetown and has been sent on to Simonstown where the Boer prisoners are kept.—At Kimberley General Rhodes has given a grand banquet to Clements Roberts and Kitchener.—Gen. Buller announces the entry of 75 wagon loads of provisions into Ladysmith.—In the assault on Pieter's Hill, the British lost 6 killed and 25 wounded, the latter including Gen. Burton.—A telegram from Colenso says the Boers had withdrawn all their artillery.—During the siege the garrison of Ladysmith lost 280 killed or dying from wounds, 350 dying from disease, and had 500 men wounded. Out of the 12,000 men in garrison, 8,000 were under treatment in hospital during the siege. The New York *Herald* estimates that the siege and relief of Ladysmith cost the British 6,912 men.—From Paardeberg it is reported that 10,000 Boers are on their way to the relief of Gen. Roberts' army.—In the assault on Mafeking on Sunday last, the Boers lost four men, and the British had two killed and three wounded.—The Boers are said to be bombarding Barkly West.—In the fight at Jamestown the Boers are reported to have lost 300 men.—Telegrams from Rensburg report the Boers to be moving north. At Colesberg the Afrikaner residents are being arrested as rebels by the British commandants.—In parliament Sir Charles Dilke says that Great Britain will not consider any terms of peace until the Boers are wholly expelled from Natal.—In Montreal, Canada, English students attacked a French army for publishing news favorable to the Boers. This was followed by a fight between French and English students, in which various students and policemen were wounded.

MAR. 3.—Gen. Cronje has been phoned on board the "Doris" at Simonstown.—The British officers, Haldane, Brockie and Le Mesurier, have escaped from Pieter's Hill.—To impede the threatened movements of the Boers near Paardeberg, Lord Roberts left Kimberley to-day for the front.—A Ladysmith telegram of the 25th says that hundreds of Boer wagons are moving toward Van Reenen's pass, and Halmagie. Gen. Buller reports that they have left great quantities of provisions and some worthless shells behind, and that they have removed all their cannon except two.—Voices are received that the Boers are pushing their approaches to Mafeking and their trenches are now within 250 yards of the British lines.—At Pieter's Hill, the British lost Lt. Col. O'Leary, Maj. Leois and Capt. Sykes killed. Col. Carr is among the wounded.—A London telegram of yesterday says that President Kruger's interview with President Steyn is in regard to peace proposals.—England the cause of peace is receiving new impulses every day.—At Montreal the conflicts continue between the French and English.—A report is current in parliamentary circles that the chancellor of the exchequer will propose an increase in the impost on tobacco.

MAR. 4.—According to the Capetown correspondent of the *Havas* Agency Lord Cecil Rhodes has arrived there.—A Dordrecht telegram says that Gen. Buller yesterday attacked the Boers at Laatschbaque.—The Central News says the Boers have failed to move the big cannon "Long Tom" from Bulwana hill, and that they have reoccupied that position.—At Kingston, Canada, an express train went off the track, injuring 30 passengers, five of whom were members of parliament.—In Montreal the French residents have promoted violent demonstrations against the English, tearing up British flags in the public squares and destroying the printing offices of the papers which have warmly defended the Anglo-Transvaal war.

MAR. 5.—Renewed censure on telegrams has suspended news regarding Lord Roberts' movements.—The Boers are fortifying a mountain chain ten miles west of Osofontein.—The *Standard* says that Gen. Buller has concentrated his forces at Abrahamskraal, 30 miles east of Paardeberg.—From Brussels it is reported that Gen. French had assaulted the Boers at Osofontein and had been repulsed.—From Ladysmith it is reported that the Boers succeeded in removing "Long Tom" from Bulwana hill on Wednesday night.—The force sent in pursuit of the enemy had returned to Ladysmith, having had a skirmish with them in which Col. Pickford was wounded.—The war office has begun publishing lists of casualties in Gen. Buller's column between 14th and 27th February. The first list gives 129 killed and 947 wounded. A second list gives 802 killed and wounded.—From Dordrecht continued fighting is reported, the advantage resting with the British.—The Afrikaners of Colesberg are asking for amnesty, but are told they must surrender unconditionally.—Reports are current that Pres. Kruger wishes to negotiate peace.

## France.

FEB. 26.—From 1st March, says a *Journal du Commerce* telegram, the duties on Brazilian coffee will be increased to 300 francs. (This is evidently a mistake.)—The *Havas* Agency says the minimum duty on coffee will be continued until 31st August next.—The *Gaulois* says that a corps of 2,000 men, all trained soldiers, has been organized to go to the Transvaal to assist the Boers.

FEB. 28.—A Paris dispatch says the European press is alarmed over the increase in the British navy.—Rochefort has opened a subscription for presenting a sword of honor to Gen. Cronje.—The continental press says the time has arrived to initiate peace negotiations.—The Philippine delegate Agoncillo says it is untrue that the war in his country is over.

MARCH 1.—The *Figaro* expects that Brazil will eventually accept the offer to reduce the French import duty on coffee (150 francs per 100 kilos) by 10 per cent.

MAR. 2.—The Brazilian government having postponed the application of the new tariff against French products, the French government has likewise suspended retaliatory action. (Bluff.)

MAR. 3.—The tobacco factory operatives at Lille have resolved to strike.—A *Louvre* Marques telegram says that President Kruger has gone to visit President Steyn.—The *Times* to-day calls attention to the instability of the tariff relations between France and Brazil.

MAR. 4.—The *Matin* says that British imperialists are premeditating war on France. In naval circles a war between France and Great Britain is considered inevitable, which will begin in the summer. Popular animosity against Great Britain is increasing day by day. In Paris and St. Louis assaults on British subjects are reported.

## United States.

FEB. 26.—An extradition treaty between the United States and Chili is under negotiation.—If Ireland has agreed to the sale of her possessions in the West Indies to the United States, the Dutch Antilles comprise the island of Curacao and five smaller islands, with an area of 430 square miles, and a population of 51,084.—The *Herald* says there is no opposition in regard to the Ity-Francisco treaty for the opening of the Nicaragua canal.

MARCH 1.—Thirty members of congress are said to have telegraphed their congratulations to Gen. Cronje for his heroic resistance for so many days against the superior force of the enemy.

MAR. 2.—A Washington telegram says the government has given permission to the British minister to bring his banner there, which consists of 118 wavers. (Will the god of people who made a crusade against the polygamist Roberts again assert themselves?)

MAR. 3.—The transatlantic steamers "Normandie" and "Pennsylvania" have gone aground near New York.

MAR. 4.—The *Pr. str.* "Normandie" has been *str. str.* The *Herald* estimates that Gen. Buller's losses in attempting to rescue Ladysmith aggregates 10,000 men.—At a banquet in New York President McKinley said that the United States will maintain the policy expressed in the treaty with Spain. He declared that the country is opposed to imperialism, and that American liberators can never be transformed into oppressors.

MAR. 5.—Commenting on Pres. McKinley's speech of yesterday, the *New York Herald* believes that he is disposed to offer his good offices to terminate the South African war.

## Germany.

FEB. 28.—The Emperor William telegraphed to Queen Victoria and the Prince of Wales congratulating them on Lord Roberts' triumph.—The Reichstag has passed the bill in second reading which concedes direct suffrage to Alsace and Lorraine.

MARCH 1.—The German semi-official press says that Germany will not mix up in South African affairs.

## Italy.

FEB. 26.—Active preparations are in progress at Bologhiera for the reception of Queen Victoria, who is shortly expected there.

MAR. 2.—The Pope received the dignitaries of the church to-day, who offered their congratulations on his 90th anniversary. He asked all churchmen to pray to God for the termination of the Transvaal war.

MAR. 5.—In reply to an interpretation the Italian minister of foreign affairs says that an intervention in the Anglo-Transvaal war will be possible only at an opportune moment, which has not yet arrived.

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RIO DE JANEIRO, MARCH 6th, 1900.

PROBABLY no country in the world has sinned more in the imposition of onerous and vexatious customs taxes and regulations than the United States. Although a free people the citizens of that country have not only submitted to the harshest tyranny from officials representing specially protected interests, but they even have gone so far as to impose vexatious and irritating restrictions upon foreign merchants who were engaged in trade with the United States. The regulations requiring consular invoices, sworn statements, and all that, have been enforced by the United States for many years, in spite of every protest. And now, when Brazil follows the same irritating policy, the Americans are among the first to cry out against it. They forget the pernicious example which they have set, they forget the humiliating conditions they have imposed upon European merchants, they forget that they have refused to accept ordinary invoices and valuations, and they forget that they have treated their foreign import trade more as contraband than as honest commercial transactions. It has been to our lasting shame—and we speak as an American—that we have placed more restrictions and greater vexations upon the trade and travel entering our territories, than are imposed by many of the monarchical governments of Europe. And we have even gone to the extreme of restricting the wearing apparel which our own citizens may bring home with them from abroad! Nothing has been too petty for legislative discussion, nothing too burdensome and vexatious for our tariff exactions. And now, when Brazil adopts the same mischievous and mistaken policy, our merchants and manufacturers protest! We do not excuse or defend the new regulations; in fact, they deserve the sharpest condemnation. They are vicious and obstructive in every particular, and they will do infinite harm to Brazilian trade, without affording any compensating relief to the treasury. But it is not for the American protectionist to condemn his own invention. He now knows what it is to be treated with suspicion and to be subjected to vexatious formalities and charges. The medicine is bitter, but it will do him good.

We should like to see the *Jornal do Commercio* attempt to prove, even with the trustworthy figures of the *Notícia*, the correctness of its assertion that the financial restoration of the country will be accomplished much sooner than optimists have anticipated. Is the *Jornal* aware that the *Notícia's* problematical balance for 1899 is considerably less than that estimated in the budget? Is the *Jornal* aware that returns of customs receipts of the first two months of the present year show a decrease of at least 50% in comparison with those for the corresponding period of 1899? Has the *Jornal* ever made a calculation of the sum that will be annually required in order to pay interest to foreign creditors in cash after the expiration of the period of respite granted by the funding scheme?

THE minister of finance has overlooked on very important item in the financial exposition published in the *Notícia* of Saturday last—imputed accounts, which have been passed but not paid for sundry reasons. These amount to thousands of contos and constitute a shameful scandal. If he can figure out a surplus for 1899, then why are these accounts unpaid? The facts are, he ran short of money, was unable to pay up, and was even unable to take up some five thousand contos of treasury bills which should have been redeemed by the end of the year. The minister evidently takes us for fools when he issues statements like this.

AFTER maintaining a mysterious silence for a week the *Pis* of yesterday tells us that the arrests which have aroused so much speculation were made on account of the insubordination in the police brigade caused by the arrest of a major of that corps some time ago. All this is very well, but how does it explain the arrest of naval officers and civilians? Some prominent jacobins were among those arrested, and then, to confuse matters, some strong anti-jacobins were also locked up. It looks at one time as though the government was becoming panic-stricken. There is very little sense in making a mystery of such things, as the public is sure to imagine the affair more serious than the facts bear out.

THE citizens of the United States will do well to investigate carefully the conditions of trade, industry and climate in the Amazon valley before following the advice of Consul Kennedy, of Pará, in regard to investments there. Under present conditions nothing but disaster can result from most of the investments suggested. The Madeira and Mamoré railway scheme came to grief many years ago, and with serious loss to many. So far as we can see the conditions are no better to-day, and the revival of that unfortunate undertaking promises nothing but disaster. Here and there a small enterprise may yield good results, but even with these the risks are exceptionally great because of political complications. Even Brazilians are beginning to express alarm over the intrigue and corruption existing at Mamoré, and before long we may find that Pará also is reversing the same perilous road. Before foreign capital can be safely invested in enterprised dependent upon the needs of a highly civilized state of society, there must be political order and judicial independence—two conditions which are as yet just a little uncertain in the districts where Consul Kennedy wants his countrymen to invest their money.

THE *Notícia* in its issue of last Saturday attempts to give its readers some information in regard to public revenue and expenditure for the year 1899. The result at which it arrives is as follows:

Revenue:	
In currency.....	294,932,335\$000
In gold.....	19,335,449\$000
Expenditure:	
In currency:	
Budget appropriations....	271,103,002\$689
Special and deficiency.....	33,433,785\$190
Appropriations.....	44,714,605\$000
Currency destroyed.....	299,251,324\$879
In gold.....	14,504,823\$879

From the foregoing it will be seen that, in the *Notícia's* opinion, the year closed with a currency deficit of 4,318,957\$879 and a gold balance of 4,830,325\$21. This, says the *Notícia*, is equivalent to a net currency balance of 12,050,292\$121. As some of the figures on which this result is based are purely conjectural, the *Notícia* predicts that definite information will show a result still more favorable. We place the *Notícia's* statement on record for the purpose of comparing it hereafter with the actual result. The public will then see what importance it can attach to that journal's figures, which are evidently officially inspired.

WITH regard to the profits earned by the foreign banks established in this country, to which reference is made by a correspondent of the *Manchester Courier*, which we reproduce in another column, it should be said that these profits are not all made out of regular commercial and banking transactions, but are the proceeds of speculative operations. The depreciation of a currency and the existence of financial embarrassments tend to foster speculation in every country, and the banks seek to profit by this here as well as elsewhere. Were the proceeds of banking transactions based on legitimate business separated from those based on purely speculative business, the result would be very different from what it now is. Buying and selling exchange for margins, or buying and selling the shares of broken-down companies, do not indicate that a state of prosperity exists, but an immense amount of such transactions pass through the banks and leave a handsome percentage behind. And, we regret to say, the broker who speculates in such transactions, is generally able to get more credit at the bank than the merchant who is engaged in buying and selling merchandise. An example of this was afforded in São Paulo only a few days ago where a young man who went into the brokerage business practically without capital and then absconded a few days ago, after a giddy career of less than two years, with liabilities estimated at 300,000. Some of the banks lost heavily through him, and many a merchant, who has found how difficult it is to get the slightest advance even against merchandise in hand,

will say: served them right! We do not propose to discuss the matter, and I refer to it only to illustrate our statement that the transactions on which bank profits are made just at this time, are speculative rather than ordinary commercial and banking business. Nor do we consider the banks for engaging in such business. They are here to make us money, and as our currency is devaluing and the risks attending commercial transactions are increasing, they are compelled to take what offers.

## PROVINCIAL NOTES

—A Bahia telegram says that copious rains have fallen through the interior of that state. There was a death from yellow fever in Ilhéus, Bahia, on the 27th ult. The patient came from Sorocaba.

—At Ribeirão Preto the price of fresh beef is 600 reis up to midday, after which the butcher sells for what he can get.

—In Minas a subscription has been opened to buy the Acre territory from Bolivia. Toward this object 25,700\$ were subscribed at once.

—The seizures of counterfeit money in Rio Grande do Sul are said to aggregate 60,000\$, a fact it is estimated that 3,000,000\$ are in circulation.

—Cases of yellow fever have appeared in the town of Ytié, in southern S. Paulo. There were six cases under treatment on the 27th ult.

—The sanitary delegate at S. Carlos do Pinhal, Dr. Antonio Gomes, and the veterinary surgeon of the slaughter-house, Leopoldo Corrêa da Silva, have been suspended for 15 days.

—The rats at Feira de Sant'Anna, Bahia, are said to be dying by hundreds. Perhaps they see no hope in the future and are therefore resorting to their old trick of deserting the doomed ship.

—At a commercial reunion in Porto Alegre on the 3rd inst. Sr. Antonio Mostardeiro, one of the most influential merchants of the place, advocated a point blank refusal to pay the new taxes, and said their motto should be:—*revogação ou revolução.*

—The police *delegado* at S. Carlos do Pinhal has imposed a fine of 90\$ on the sanitary *delegado* for refusing to comply with a request to verify a death. The medical official refused to pay the fine, and the police official has sent it to the courts for collection.

—In São Paulo the prefect has declared that he would renew the monopoly enjoyed by the Misericórdia for the burial of the dead. We only lack such a monopoly to introduce us into this poor, sinful world, and then our ideals of liberty would be perfect.

—We see that Dr. O. A. Derby, chief of the S. Paulo geographical and geological commission, has been authorized to procure fruit trees of the United States suitable to the climate of that state, for experimental cultivation. The idea is an excellent one and should produce good results.

—A Pará telegram of the 5th says the Rio Acre expedition, commanded by Capt. Ramos Fonseca, left Manaus on the 27th ult. on the steamer "Lobos," freighted for 5,000\$ a day. The dispatch boats, carrying 100 police soldiers with medicines and ambulances, had also taken their departure.

—On the 26th ult. there were 91 cases of yellow fever in the isolated hospital at Sorocaba and 41 new cases were reported in private houses. During the day there were 2 deaths in the hospital and 13 outside. On the 26th there were still 91 cases in hospital and 3 deaths occurred during the day and 5 patients were admitted. Outside in private houses 22 new cases were reported and 12 deaths occurred.

—The *Provincia do Pará* is again trying to stir up mischief. It has now proclaimed that Messrs. McCurtuck and Melville, of British Guyana, have invaded Brazilian territory on the Rio Branco, have established schools there, and are declaring themselves protectors of the Indians. The *Provincia* should try to keep cool. If the said gentlemen have entered Brazilian territory it is on purely missionary work, but as no one knows where the boundary line is it would be wiser not to talk of invasion.

—The correspondent of one of our local morning papers, who has been up to the Acre district, telegraphs from Pará that Puerto Alonso is a miserable little village, but has an excellent site and is garrisoned by a considerable number of armed men. Gilvez says he is president of the republic by the will of the people, who obey his orders implicitly. The Brazilian consul had declared null the apprehension of various steamers with cargoes of rubber valued at 2,000,000\$, on which Gilvez had levied taxes of 200,000\$, and the commandant of the *Jathá* called upon Gilvez to obey the consul's orders, but the president of this backwood's republic declined, declaring himself independent and disposed to resist any trespass upon his rights. He expressed a wish to avoid a conflict with Brazil. The commandant then resolved to remove the Brazilian consulate and to telegraph to Rio for orders.

## RAILROAD NOTES

—The net receipts of the Sobral railway for last year are said to amount to 99,000\$000.

—The railway from S. Paulo to Santo Amaro will be sold at auction on the 15th inst.

—The tribunal of accounts has registered the payment of 50,100\$ on account of guaranteed interest for the second half of the year 1899 to the Companhia Estrada de Ferro de Muzambinho.

—Mr. Pollet Holt, general manager and engineer of the Great Western Railway of Brazil, has been appointed general manager and engineer of the Central Entrerriano Railway.—*Review*, Buenos Aires.

—The following is a statement of the receipts and expenses of the S. Paulo and Paulista railways for 1899:

	S. Paulo Railway	Paulista Railway
Gross receipts.....	19,920,053\$880	21,165,370\$103
Expenses.....	10,412,752\$910	9,152,592\$311

Net receipts, .. 9,507,302\$170 12,012,778\$692

—The estimated traffic receipts of the Lzo paulista railway for the week ending February 21th were 3,166,633\$ in currency, against 3,177,703\$ in the corresponding week of last year, showing an increase of 25,865\$. There was also an increase of nearly 30% (31,324\$) in exchange, the equivalent of the currency receipts being 2,150,503\$ this year, against 2,027,267\$ last, showing an increase of 122,236\$ for the week. The aggregate receipts since January 1st amount to 25,873, against 275,032 last year, showing an increase of 130,261\$.

—The President of Uruguay in his message to the legislature gave the following data concerning the railways of that country: Lines actually working, 160,818 kilometers. In construction and projected 199,113 kilometers. The capital of the lines working is 15,817,972 gold, an average of 1,269,173 per kilometre. The government pays a guarantee for 114,910 kilometers of line. The revenue for 1899 amounted to 2,401,823 and 992,213 passengers were carried and 580,234 tons of freight transported. The working expenses amounted to 1,136,605, and the profits to 506,139. The government has to pay a yearly guarantee of 596,109,92, but this year on account of the returns of the lines it has only had to disburse 517,397.—*Review*, Buenos Aires.

## COMPANHIA GARRIS URBANOS.

The trams of this company carried last year 29,930,340 passengers, 1,567,232 bags of coffee and 98,519 packages of other merchandise. This includes 3,463,355 non-paying passengers and 55,201 packages of merchandise carried gratuitously.

The gross traffic receipts were as follows:

Passengers.....	2,616,698\$301
Merchandise.....	609,938\$281
Baggage.....	71,779\$701

Total..... 3,321,477\$320

In 1898 the gross traffic receipts were 3,276,027\$340, there being for 1899 an increase of 186,845\$600 in the passenger traffic and 5,605\$500 in the baggage traffic and a decrease of 147,002\$920 in the merchandise traffic.

The total gross receipts from all sources amounted in 1899 to 3,466,050\$160, against 3,414,302\$420 in 1898, and the expenses to 3,316,820\$145 in 1899, against 3,379,976\$700 in 1898.

At the end of 1898 the company had 2,093 mules. During 1898 it bought 150, sold 75 and lost by death 93.

The cost of the keep of the mules was 751,893\$300 in 1899, or an average of 18\$32 a head per diem. The 1895 mules belonging to the company at the end of last year were valued at 378,749\$820. The rolling stock was valued at 469,908\$. The company spent last year 199,402\$150 on repairs on the rolling stock and 217,760\$50 on repairs on the line.

The interest on its funded debt amounted to 403,918\$000.

The capital of the company is 6,000,000\$000.

## ALAGOAS RAILWAY.

The balance sheet of the Alagoas railway (150 kilometres) for the past year shows well for the excellent administration of the line. A short crop, due to drought, reduced the receipts by nearly 100 contos, but by the exercise of rigid economy the manager was able to reduce the expenditures by even a larger sum, and by this means the surplus was larger than in 1898 or 216 contos against 212 contos after deducting ordinary working expenses, or 118 contos against 90 contos, including some extraordinary charges. Mr. Hyattes is to be heartily congratulated on the result. The main items in the balance-sheet are:

Receipts:	
Passengers, (128,095).....	166,020\$620
Freight and parcels.....	26,355\$120
Special trains.....	2,052\$060
Merchandise, exports (40,903m. tons).....	472,081\$180
Merchandise, imports (10,03m. tons).....	100,730\$980
Jaraguá bridge.....	30,915\$380
Animals carried (16,409).....	9,801\$860
Stomage.....	29\$300
Telegrams (5,838).....	7,812\$500
Government (carrriage and telegraph).....	8\$200
Fines.....	184\$900
Sundry receipts.....	6,121\$300

Total..... Rs. 822,116\$400

Expenditures:	
Conservation (wages, materials, etc.).....	137,472\$000
Locomotion.....	185,195\$168
Repairs to rolling stock.....	36,594\$101
Traffic.....	173,368\$631
Telegraph.....	16,106\$354
Administration.....	44,807\$118
Import duties.....	15,143\$120
Differences in exchange.....	94,879\$550

Total Balance Rs. 703,806\$389

118,610\$011

Rs. 822,116\$400

## SHIPPING NOTES

—The R. M. S. S. "Danne," which is expected to arrive from the River Plate and will sail to-morrow, will not communicate with the shore, all receiving and discharging being effected in quarantine.

—The s.s. "Tigres," a new West Indian liner added to the fleet of the Royal Mail Steam Packet Company, is built to meet admiralty requirements as an armed cruiser. She is 410ft. in length, 50ft. in breadth, and is of 5,500 gross tonnage.

—The Liverpool & Holt liner "Havelin" which arrived in Rio on the 24th ult., brought the following passengers from New York, Pernambuco and Bahia: Mrs. Epitima Magalhães, Mr. J. R. de Almeida, Mr. Carlos S. Santos and 9 third class.

—The P. S. N. Co's steamer "Bertha" left Rio on the 27th ult. for Europe, with the following passengers: Mr. and Mrs. A. B. d'Almeida and 5 daughters, Dr. and Mrs. Gordilho, child and wife, Mr. T. Crawford, Mr. Nelson F. Humphrey and 8 third class.

—The passengers who left Rio on the 4th inst. by the "Havelin" for Bahia, Pernambuco and New York were the following: Mr. and Mrs. E. Camargo, Messrs. Kinsman Benjamin, Antonio Lima, D. S. Marques, Roberto Mather, O. Nascimento, Gabriel Kratz and 16 third class.

—A return compiled by Lloyd's and just issued shows that there are fifty warships under construction, thirty-six at private yards, and the remainder in the royal dock-yards. Thirteen of these are first-class battleships, ten first class armoured cruisers, and seventeen torpedo boat destroyers. The whole ship-building output of 1899 in the United Kingdom broke all previous records; 761 vessels of 1,585,351 tons were launched. Of these thirty-five were warships of 165,590 tons displacement and twelve only were sailing ships. —Daily Mail.

## LOCAL NOTES

—Telegrams of the 26th report that bilious pest in Rosario is increasing, various new cases having appeared.

—The thermometer yesterday reached 90° Fahr. in many city offices, and will probably exceed that figure to-day.

—Dr. Prudente de Moraes Jr., son of the ex-president, has been appointed assistant federal solicitor of this district.

—The 26th battalion of infantry is to be transferred from Sergipe to Bahia and the 27th from Paralyba to Pernambuco.

—The Pope celebrated his 90th birthday anniversary on the 2nd inst. Congratulations were sent him from all parts of the world.

—The government has decided that the Rio Grande military school may be attended this year by 100 officers and 150 privates.

—Two or three copies of the *Journal do Commercio* of February 7th are wanted at this office, for which double price will be paid.

—Col. Pantaleão Telles, who is in Rio Grande do Sul, has been ordered to report at the headquarters of the army in this city.

—Col. Pinto Paiva, who had been held in custody at the fort of S. João, was removed on Thursday to the headquarters of the 7th battalion of infantry.

—The *Journal do Brazil* in its issue of last Friday contains some very appropriate strictures on the illegal arrest of civilians in connection with the investigation at the police brigade.

—On Thursday the *Gazeta do Noticias* stated that the police brigade had been held in readiness with loaded arms on the previous day. On Friday the *Journal do Commercio* contradicted the statement.

—It was reported last week that the commander of the fort of Santa Cruz would be removed. This commander, if we remember aright, was appointed by Presidente Prudente de Moraes on a very critical occasion.

—The reports of plots that have recently been circulated are a very unfavorable symptom. They show that the public mind is becoming more and more imbued with the belief that political questions can be settled only by extra-legal methods.

—We understand that the Leopoldina railway management is spending 6,000 on a tennis court at the new Jurupiba chácara. It seems like a pretty large sum to spend, when the Icarahy cricket ground near by offers ample facilities for tennis.

—Opposition is appearing to the visit of the President to Buenos Aires in May next. Trouble is anticipated when congress meets in May and it is urged that the President should be here to protect his political friends. Perhaps he may wish to get away from them.

—According to some of our native contemporaries Her Majesty's diplomatic representative at this capital, Mr. E. C. H. Phipps, left 30 unsettled reclamations in the hands of the Brazilian government, having been unable to obtain a definite settlement of any of them.

—It is a curious circumstance that no matter how poor the lower classes may be, even to the extreme of lacking food, clothing and shelter, they always find means for the purchase of *lido* tickets and of masks and confetti for carnival. How they do it is a mystery.

—It is to be noted that there has been a small increase in yellow fever in this city during the past week, the deaths now numbering two to three a day. We are too near the end of the summer and the season has been too favorable, to anticipate any great increase in fever this year.

—It must be conceded that the *Daily Mail* has fully met every expectation in sending us the important news of General Cronje's surrender. It was unfortunate that carnival had closed up business and sent so many of our subscribers out of the city so that the telegrams could not be delivered.

—The *Journal do Commercio* of yesterday reproduced the *Noticias* officially inspired financial exposition and called favorable attention to it in what serves for the *Journal* as an editorial comment. There was a time when the *Journal* was edited on a higher and more independent plane than this.

—On the 24th ult. a major, a captain and four sergeants of the police brigade were arrested. In consequence of the investigation that followed the arrests a major and a lieutenant were arrested last Tuesday. Orders were issued for preventing the prisoners from communicating with their friends.

—As we anticipated, the rain lasted all day carnival Tuesday until midnight, when it cleared off. The streets were covered with mud, however, and it needed an effort to be really merry. There were crowds of people out in the evening, however, for it is a religious duty to play the fool on such an occasion.

—In connection with the investigation at the police brigade more arrests were made on Wednesday. On Thursday the wife of Engenheiro Francisco de Góes, one of the prisoners, applied for a writ of habeas corpus in his favor. Judge Celso Guimarães refused to grant the writ and an appeal has been made.

—We should like once more to ask if one single commemorative stamp has passed through the mails during the past two months. The period announced during which they were to be valid for postal purposes, has now expired, but as no one was able to purchase uncanceled stamps, the concession was not only valueless but deceptive.

—The investigations at the police brigade seem to have been very badly conducted. Although the reports in circulation indicated that the plot, if any existed, was of jacobin origin, such anti-jacobins as Costa Mendes, Reis Junior and Vinhas were among the persons arrested. Four persons arrested, including Vinhas, were released on Saturday.

—The indications now are that we shall have to put President Campos Salles and his suite into quarantine on their return from Buenos Aires in May next. The pest is not likely to disappear down there before that time; in fact it is now increasing and spreading. Twenty days at Ilha Grande will be a splendid object lesson—or would be, providing the President were treated like the ordinary first-class prisoner.

—We should like to suggest to the minister of finance that it would give us all great satisfaction were he to burn a little of the dirty, ragged money now current. It seems to be getting worse day by day, and every man possesses it on to his neighbor just as quickly as he can. We do it ourselves when we have any. If now the minister would burn this rubbish, instead of clean, good bills, we should feel deeply grateful.

## BIRTH.

At No. 16 Rua Minondo Novo, on the 2nd inst. the wife of Frederick William Davis, of a son.

## MEETING.

Mr. W. G. Wagstaff, H. B. M. Consul, returns to England at the end of this month, retiring from the service.

Mr. W. G. Wagstaff's good offices to the British colony, his uniform kindness and courtesy to all with whom he has been brought in contact, are generally recognized and in order to discuss the manner in which appreciation of same may best be conveyed to him, a meeting will be held at the City Club, on Thursday next, 8th inst., at 2.30 p.m. to which all British subjects are invited.

## CLUB INTERNACIONAL.

## NIGHTING.

It was a happy thought of Mr. O. W. Rolls, the energetic treasurer of the above Club, to celebrate the great news of General Cronje's capitulation to the British forces by an impromptu dance on 27th ult. The British community on the other side turned up in great force, and in spite of there having been only a few hours notice, there were about twenty couples merrily footing it, and the dance was pronounced a great success.

A smoking concert was held here last Saturday evening, the President, Mr. William Saunders, being in the chair. Nearly a hundred members and their friends were present, and there were some excellent turns, among the most popular being the songs of Mr. H. P. Smith who came from Santos to visit some of his old friends. The choruses went with a grand swing, especially one or two patriotic airs led by Mr. G. H. Lomas towards the end of the programme. Messrs. Hardwick, Roberts and Martini played most of the accompaniments. We will print the programme next week.

## PAYSANDU CRICKET CLUB.

## FIXTURES—1900

Cricket:	Opening Match,	Paysandu
April 29th,	Rio v. Nietherov,	Icarahy
May 3rd,	P. C. C. v. L. & B. B. K.	Paysandu
13th,	Laranga v. World	do
20th,	P. C. C. v. British B.	do
27th,	P. C. C. v. L. & B. B. K.	do
June 3rd,	Rio v. Nietherov,	do
14th,	(Base Ball)	do
17th,	P. C. C. v. Western Tel. Co. Id.	do
24th,	P. C. C. v. Un. Banks	do
29-30,	do v. M. Velho A. C.	do
July 8th,	do v. L. & R. P. B. K.	do
14-15,	Niggers v. Whites,	Icarahy
22nd,	Rio v. Nietherov,	Paysandu
Aug. 5th,	P. C. C. v. L. & B. B. K.	do
12th,	(Base Ball)	do
19th,	Laranga v. World	do
26th,	P. C. C. v. Brit. B. K.	do
Sept. 2nd,	— — — — —	do
7-8,	— — — — —	do
16th,	Rio v. Nietherov,	do
23rd,	— — — — —	do
30th,	— — — — —	do
Oct. 7th,	P. C. C. v. Western Tel. Co. Id.	do
12th,	Niggers v. Whites,	do
19th,	P. C. C. v. Un. Banks,	do
26th,	Rio v. Nietherov,	Icarahy
28th,	— — — — —	do

## Lawn Tennis:

May 21th,	Rio v. Nietherov,	Icarahy
27th,	P. C. C. v. W. T. C. L.	Paysandu
June 14th,	do v. United Banks,	do
July 1st,	do v. Leopoldina Rly	do
20th,	Rio v. Nietherov,	do
Aug. 12th,	Tournament Finals,	do
Sept. 2nd,	P. C. C. v. W. T. C. L.	Capacab
23rd,	do v. Leopoldina Rly	Paysandu
Oct. 28th,	do v. United Banks,	do

A. AMARAL, Hon. Sec.

## RIO CRICKET AND ATHLETIC ASSOCIATION.

## CRICKET FIXTURES FOR 1900.

May 3,	Rio v. Nietherov,	Icarahy
6,	R. C. A. A. v. L. B. B.	do
13,	R. C. A. A. v. U. Banks,	do
20,	L. R. P. B. K. v. L. B. B.	do
27,	R. C. A. A. v. S. Domingos,	do
June 3,	Rio v. Nietherov,	Paysandu
10,	R. C. A. A. v. L. R. P. B.	Icarahy
14,	Married v. Single,	do
17,	Niggers v. Whites,	do
24,	R. C. A. A. v. Leopold. Rly. & West. Tel. Co.	do
29,	— — — — —	do
30,	Rio v. State of S. Paulo	do
July 1,	R. C. A. A. v. British B.	do
13,	— — — — —	do
15,	Rio v. River Plate,	do
22,	Rio v. Nietherov,	do
Aug. 12,	R. C. A. A. v. U. B. K's,	do
19,	L. R. P. B. K. v. Brit. B.	do
26,	Under 30 v. over 30,	do
Sept. 7,	— — — — —	do
8,	Rio v. State S. Paulo,	São Paulo
9,	— — — — —	do
Sept. 16,	Rio v. Nietherov,	Paysandu
23,	Brit. B. K. v. L. & B. K.	Icarahy
30,	Niggers v. Whites,	do
Oct. 7,	R. C. A. A. v. L. R. P. B.	do
14,	do v. Icarahy,	do
21,	Rio v. Nietherov,	do
28,	R. C. A. A. v. U. Banks,	do
Nov. 1,	Niggers v. Whites,	do

The Annual Sports will take place at Icarahy on Wednesday 15th August.

## BUSINESS NOTES

—We are in receipt of a courteous invitation from the Brazilian Contracts Corporation Ltd. to be present at the inauguration on the 8th inst. of the new hydraulic elevators which have been installed at the Gamboa maritime station of the Central railway.

—A telegram of the 3rd inst. reports an intense commercial crisis at Pará on account of stringency in the money market. Although there is a stock of 2,000,000 kilos of rubber, valued at 200,000,000, merchants are unable to obtain money for meeting their obligations.

—One of the best table water in the market at the present time is Agua Mattoni, which comes from the Sauerbrunn district, near Carlsbad. Our readers will do well to give it a trial. It is an alkaline water, like Apollinaris, to which it is superior in many respects.

—At Jahu, São Paulo, the municipal council has resolved to take 25,000 worth of shares in the new electric light company, and four individuals have engaged to take 25,000 each. This secures a quarter of the capital of the enterprise, the balance of which is to be raised by public subscription.

—Up to Saturday last the postoffice clerks were still distributing American and English mails received from four to seven days previously. On Friday morning (March 2) we received advice of a short-paid letter which bears the postoffice receiving stamp of February 26. Surely Rip van Winkle must be in charge at the postoffice!

—The principal creditors of the Companhia Lloyd Brasileiro hold the following number of its debentures:—sundry creditors, represented by Dr. Bpilio de Mesquita, 27,997; Banco da Republica, 25,135; National treasury, 21,276; Banco Rural, 10,076; Banco Commercial, 5,902. As the total number of debentures issued is 130,000, there are 40,516 in the hands of other creditors.

—According to a Brussels correspondent there are now at Antwerp about 2,500 diamond workers without work. The Diamant-Bewerkerbond has organised a special committee, which has decided to pay the rents of the non-employed, besides supplying them with coal. Nevertheless, the situation becomes more and more threatening. It is hoped here that the Brazilian diamond mines will supply sufficient raw material to enable the Antwerp diamond mills to resume work, at least to a certain extent. —Financial Review, Feb. 7.

—The Brazilian consul in New York denies that delays have occurred in the dispatch of steamers for Brazil on account of the new regulations. Much discontent has been created in commercial circles because of the new requirements and some very sharp criticisms have appeared in the press in regard to them. Without doubt the complaints are well founded, but the Americans are the last ones in the world to complain, for the new consular regulations are nothing more than a copy of American precedents. The protectionists are now learning how their own medicine tastes.

—The custom-house has published the following statement of the official value of imports at Rio de Janeiro during the year 1899:

	Value.
From the British empire.....	88,812,415,126
" Germany.....	23,580,818,871
" France.....	23,217,128,871
" Argentina.....	20,964,903,025
" the United States.....	17,866,616,183
" Uruguay.....	14,467,711,765
" Portugal.....	12,883,110,420
" Belgium.....	8,893,784,355
" Italy.....	5,806,769,865
" Spain.....	2,058,900,408
" Chili.....	1,076,740,851
" Austria.....	492,647,774
" Holland.....	197,195,783
" Sweden.....	168,194,400
" Switzerland.....	162,845,316
" Japan.....	10,839,160
" Other countries.....	32,362,010
Total.....	220,656,984,492

—The outlook of the Humber export trade to Brazil at the turn of the year is, according to the *Hamburger Nachrichten* of 2nd February, not very bright, from 111 million marks in 1895 the exports have gone down to 88 millions in 1896, 70 millions in 1897 and 63 millions in 1898, and it is to be assumed that statistics will show a further decline in 1899. This, in the opinion of the writer, is due to the incapability of the Brazilian government to permit the free development of a large and only partly explored country of great natural resources, the ruin of the government for issuing decrees, and the political blinding of its population. He thinks that the budgets are already indicating that the payment of interest at the expiration of the amortization will not be resumed, although some expenditures of the government seem to indicate that there is no lack of money for certain purposes. The government does not realize the defectiveness of its system and lacks a staff capable of honest and energetic management. It needs to get rid of the army of parasites and incapable officials which it maintains. A great disadvantage from a financial point of view consists also in Brazil having no income taxes, because there are no proper and trained officials for its execution; and for the reason also there exist thousands of square miles of fertile lands unproductive. The government furthermore imposes vexatious regulations on commerce, and the new consular formalities will only lead to an increase in expenses and produce discontent, without increasing its revenues.

—The merchants' exchange (*praça do commercio*) of Porto Alegre has asked the government to suspend the collection of the consumption tax on existing stocks of merchandise until the meeting of congress, when it is hoped, that tax, justly described as iniquitous, will be abolished. The president of the exchange predicts calamitous consequences if the government persists in collecting the tax. Already, he says, there is great stringency in the money market, the rate of interest has been raised by the banks, trade is stagnant, country produce is depreciated and cattle-breeders are withholding their stock from the market. At Estrella there have been serious disturbances and others are expected. The tax, he argues, is peculiarly burdensome to honest merchants, whom it handicaps in competition with those who are less scrupulous. On last Saturday at a largely attended meeting of business men at Porto Alegre it was resolved to endorse the action of the merchants' exchange. Some of the speakers at the meeting even proposed that there should be sent to the minister of finance a telegram saying that the merchants would not pay the tax and would drive away supervisors that attempted to enter their establishments. The action of the Porto Alegre exchange has also been endorsed by the associação commercial de Pelotas. We trust that the government will abandon its policy of exorbitant taxation and comply with the just demand of the business men of the state of Rio Grande do Sul. Those who encourage it to persist in that disastrous policy are not its real friends.



—In spite of our complaints and the promises of the administrator of the postoffice, our newspaper mail is still thrown on the floor to be walked on by careless employees. Is there no possible remedy for so disgraceful a state of affairs?

—A Reuter telegram from Paris dated February 1st, states:—The following despatch has been received here from Rio de Janeiro:—The United States is attempting to negotiate a treaty of commerce with Brazil, to take effect after March 30. The President of the republic reserves his liberty of action as regards the application of the minimum tariff. With reference to the duties on coffee, the minister of foreign affairs has informed the Italian minister here that the Brazilian government is firmly resolved to adhere to its demand for a minimum reduction of 30 per cent. in the Italian import duty.

#### CONSULAR INVOICES FOR BRAZIL.

The secretary of the London chamber of commerce has received the following letter from the foreign office in regard to the above:

Foreign Office, January 26, 1900.

"Sir,—In connection with my letter of the 23rd inst., I am directed by the Marquis of Salisbury to inform you that a further telegram has been received from Her Majesty's minister at Rio to the effect that the minister of finance revoking the previous decision has stated that the legalisation of invoices must be done by the consul at the seaport exclusively, satisfactory proofs being given as to the origin of the goods shipped. Mr. Phillips adds that this must be considered finally settled, as was desired. I am, Sir, your most obedient, humble servant,

(Signed) MARTIN GOEBELIN.

"The Secretary London Chamber of Commerce."

#### FINANCIAL NOTES

—Perhaps the government will learn in the course of time that an increase in taxation does not always produce an increase in revenue.

—They say that Martinho has given the Banco da Republica 180,000,000 for 50,000,000.—Yes, he's fond of burning money, you know.

—The consumption tax registration fees, which have to be paid this month, while depriving merchants of capital required in business, will not, we think, compensate the national treasury for the shrinkage in many sources of revenue.

—Is the Banco da Republica going to pay the 50,000,000 to the government in money, or in assets?—In money, I suppose; but, in view of the unexpected events that occur nowadays, an explicit statement on this point would not be amiss.

—In Bahia last month the federal customs receipts were 861,273\$211, or 971,028\$97 less than in the same month of last year. At the same time the receipts of the state *recebedoria* (composed largely of export duties) were 1,438,041\$65, or 643,878\$909 more than in February of last year.

—The report of the prefect, issued on the 1st inst., shows that the municipal revenue of the Federal District for 1899, which had been estimated at 19,229,400\$000, actually amounted to only 17,709,076\$416, and that the expenditure, estimated at 17,741,205\$333, amounted in fact to 23,418,585\$199. There is blue ruin in that kind of finance.

—Probably the true explanation of the government's recent transaction with the Banco da Republica is that revenue is coming in slowly, there are pressing obligations to be met and the government must have ready money at any price. But to get it at a cost of 186 for 50 seems rather too high. It beats Gordon, the champion London usurer.

—Last month the mint turned out 440,000 nickel coins of 100 reis and 267,000 of 200 reis, of a total value of 97,400\$. We have asked the question before, but if a new issue of smaller coins is to be made (which means the withdrawal of the present coinage, we presume) why continue issuing the larger ones. The government might adopt its designs for the new coins and let the mint be turning them out.

—The *Noticia* of the 5th inst. contained the official reply to the severe criticism of the *Economist* on the financial policy of the present minister of finance, and on the following days all the leading daily papers of the city, with significant unanimity, took the liberty of reproducing it. It is needless to say that the figures given and the conclusions placed before the public can not be accepted, judging with figures is not finance, it will not pay debts, and it will not save the country from bankruptcy.

—Last month the customs receipts at the port of Rio de Janeiro were a little larger than in January, but the returns in comparison with those for February, 1899, show a decrease of 4,250,167\$488, or over 35%. The following is a comparative statement of the receipts for the first two months of the two years:

	1899	1900
January	7,916,850\$329	2,868,593\$446
February	7,559,798\$932	3,300,624\$814
Total	15,476,649\$261	6,169,218\$260
The decrease was 9,298,424\$371, or over 60%.		

—At the Rio de Janeiro custom-house consumption taxes produced last month 118,960\$327, against 312,764\$770 in January. Nearly one half of the amount for February was derived from the tax on dry goods. Does the minister require still more proof of the futility of his burdensome taxation schemes?

—Sunday's *Jornal do Commercio* contains an enigmatical item in indicating the government's intention of altering its present practice of burning currency. While awaiting an intelligible statement on the subject, we avail ourselves of the opportunity to remind our readers that the government has never observed the formality, prescribed in the funding agreement, of depositing in certain banks the currency withdrawn from circulation in conformity with the terms of that agreement.

—Last year, when 10 per cent of the import duties were collected in gold, the gold receipts of the three custom-houses of Rio de Janeiro, Bahia and Pernambuco amounted in the months of January and February to 1,517,517\$425. Congress then not only increased the duties, but also passed a law for collecting 15% instead of 10% in gold. The consequence is that in the first two months of the present year the gold receipts of those three custom-houses amounted to only 1,258,073\$387. Perhaps the government will learn in the course of time that an increase in taxation does not always produce an increase in revenue.

—The following returns of customs receipts for the month of February have been made public:

	1900	1899
Rio de Janeiro	3,300,622\$814	7,559,798\$302
Santos	1,675,293\$428	2,360,418\$835
Bahia	861,273\$211	1,832,302\$118
Pernambuco	1,193,585\$055	1,356,429\$914
Maranhão	491,357\$934	not stated
Ceará	333,346\$345	145,701\$850
Jaraguá	141,423\$112	121,616\$322
Paraguay	95,173\$057	48,501\$935
Pernambuco	58,096\$953	59,313\$228
Natal	32,313\$308	9,065\$991
Penedo	18,256\$829	7,386\$636

—The following is a statement of the receipts of the five custom-houses of Rio de Janeiro, Santos, Bahia, Pernambuco and Ceará for the first two months of each of the last three years:

	Receipts	Decrease
1898	27,448,736\$508	
1899	27,033,657\$899	415,078\$609
1900	13,585,260\$928	13,448,396\$971

Total decrease..... 13,563,475\$880  
Perhaps the government will learn in the course of time that an increase in taxation does not always produce an increase in revenue.

—The following is a statement of gold receipts for the month of February at the custom-houses reported up to this date:

	1900	1899
(15% of import duties collected in gold)		(10% of import duties collected in gold)
Rio de Janeiro	451,318\$744	667,768\$058
Bahia	92,736\$959	162,018\$997
Pernambuco	145,666\$009	109,163\$891
Maranhão	62,749\$376	not stated
Jaraguá	14,619\$179	not stated
Paraguay	9,939\$736	3,911\$874
Paraguay	8,063\$637	5,013\$622
Natal	2,487\$272	not stated
Penedo	32\$870	not stated

—Executive decree No. 3,606 of the 26th ult. authorizes the minister of finance to transfer to the Banco da Republica the debt of the Banco Hypothecario do Brazil to the national treasury and to receive in payment therefor and for the settlement of the former bank's obligations resulting from the agreement of May 18, 1897, the sum of 25,000,000\$ in cash and the same sum in four equal half-yearly instalments. The nominal value of the assets of which the government thus disposes is not stated in the decree, but according to articles in the press it is as follows:

Balance of the debt of the Banco da Republica	66,000,000\$
Bonns debt	80,000,000\$
Debt of the Banco Hypothecario	40,000,000\$

Total..... 186,000,000\$  
According to the balance-sheet of the Banco da Republica the first of the foregoing items amounted on Jan. 31 to 68,900,036\$335.

#### COMMERCIAL.

Rio de Janeiro, Mar. 6th, 1900.

Par value of the Brazilian milreis (1000)	27 d.
do of the Brazilian milreis (1000)	
in U. S. coin at \$1.85 per £	54 75 cts
do \$100 (U. S. coin) Brazilian gold. 1897	52 75
do of £ at sig. in Brazilian gold	8 890

Bank rate of exchange, official, on London to-day	8 3/16 d.
Present value of the Brazilian milreis (gold)	32 1/2
Present value of the Brazilian milreis (paper)	30 1/2
Present value of the Brazilian milreis in U. S. coin at \$1.85 per £	16 65 c.
Value of \$100 (\$1.85 per £) at str. in Brazilian currency (paper)	58 1/4
Value of £ sterling	25 1/2

#### EXCHANGE.

Feb. 26.—Today's market was firm, a strong upwards tendency prevailing. Business was animated.

Official quotations of London were:

Bank bills	opening 7 1/16-5 1/2
Private bills	closing 8 1/16-8 1/2
Bank bills	opening 8 1/16-8 1/2
Private bills	closing 8 1/16-8 1/2

Official value of the milreis 204-220 reis gold.

Feb. 27.—Carnival.

Feb. 28.—The upwards tendency of the preceding days ruled also today's market; there was a fair amount of business done.

Official quotations on London were:

Bank bills	opening 8 1/16
Private bills	closing 8 1/16-8 1/2
Bank bills	opening 8 1/16
Private bills	closing 8 1/16-8 1/2

Official value of the milreis was 209-203 reis gold.

March 7.—There was no change in the tone of today's market and rates continue to improve. A fair amount of business was reported.

Official quotations on London were as follows:

Bank bills	opening 8 1/16-8 1/2
Private bills	closing 8 1/16-8 1/2
Bank bills	opening 8 1/16
Private bills	closing 8 1/16-8 1/2

Official value of the milreis 301-307 reis gold.

March 2.—The market today was somewhat unsettled; there was a good amount of transactions reported.

The official quotations on London were:

Bank bills	opening 8 3/4
Private bills	closing 8 3/4
Bank bills	opening 14 1/2
Private bills	closing 8 7/16

Official value of the milreis 301-303 reis gold.

March 3.—Today's market was also unsettled, but rates were maintained. A regular amount of business was transacted.

Official quotations on London were:

Bank bills	opening 8 1/16-8 1/2
Private bills	closing 8 1/16-8 1/2
Bank bills	opening 8 1/16
Private bills	closing 8 1/16-8 1/2

Official value of the milreis 301-308 reis gold.

#### BRASILIANISCHE BANK FÜR DEUTSCHLAND

BAIANCE SHEET, 25TH JANUARY, 1900.

Assets:

Guaranteed accounts	5,425,164\$220
Head office, branches and agencies	18,493,335\$07
Bills receivable	5,589,301\$08
do discounted	10,611,825\$03
do pledged	1,473,754\$35
Securities pledged	1,015,130\$27
do deposited	13,055,901\$20
Cash, in current funds	13,639,144\$87
Total	24,508,551\$651

Liabilities:

Capital subscribed (1 mark = 1000)	10,000,000\$000
Deposits in account current	11,356,955\$019
With interest	10,453,535\$48
Head office correspondents	1,015,130\$27
Deposits with fixed maturity	14,014,613\$18
Securities pledged and on deposit	20,735,777\$39
Sundry accounts	5,640,654\$88
Total	24,508,551\$651

R. & O. E.

Directors:—Petersen—Gutschow.

#### LONDON AND BRAZILIAN BANK, LIMITED

BAIANCE SHEET, 25TH FEBRUARY 1900.

Assets:

Capital, uncalled	6,666,666\$70
Bills discounted	1,274,231\$80
Bills receivable	8,580,318\$70
Head office and branches	20,583,151\$210
Loans, current accounts, etc.	6,431,780\$40
Securities for accounts current, etc.	5,500,365\$40
Sundry accounts	1,351,246\$40
Cash	7,835,739\$40
Total	56,675,508\$240

Liabilities:

Capital subscribed	13,333,333\$33
Deposits in account current, without interest	9,257,191\$00
do in account current, with interest	3,121,011\$670
do fixed maturity	7,066,378\$410
Head office and branches	6,431,780\$40
Loans, current accounts, etc.	5,500,365\$40
Sundry accounts	10,637,938\$780
Bills payable	201,714\$00
Total	56,675,508\$240

R. & O. E.

Rio de Janeiro, 3rd March 1900.

For the London and Brazilian Bank, Limited,

A. Grand, Actg. Manager.

F. G. C. Rake, Actg. Accountant.

#### THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

Capital 50,000 shares at £ 20 £ 1,000,000

do paid up 500,000

Reserve Fund 320,000

HALANCE SHEET, 25TH FEBRUARY, 1900.

Assets:

Capital, uncalled	4,444,444\$44
Bills discounted	1,274,231\$80
Loans, guaranteed accounts, etc.	1,028,513\$430
Head office and branches	3,818,678\$300
Securities for loans, accounts current, etc.	5,511,780\$230
Sundry accounts	6,524,369\$270
Cash	5,310,466\$600
Total	28,745,835\$540

Liabilities:

Capital	8,888,888\$880
Deposits in account current, without interest	2,265,083\$710
do in account current, with interest	2,244,677\$960
do fixed maturity and by bills	671,995\$240
Head office and branches	2,975,568\$730
Securities pledged and on deposit	5,230,731\$490
Bills deposited	1,511,709\$280
do payable	115,135\$060
Sundry accounts	4,061,119\$670
Total	28,745,835\$540

R. & O. E.

Rio de Janeiro, 5th March, 1900.

For the British Bank of South America, Limited,

E. T. Gibb, Sub Manager.

Frank Dadd, Accountant.

#### MARKET REPORT.

Rio de Janeiro, 6th March, 1900.

#### Exports.

Coffee.—There was a little more activity in the market last week, owing to the decline in prices, but the aggregate of sales was small, only 35,000 bags being sold against 16,000 in the preceding week. Foreign orders were unfavorable to the maintenance of the prices ruling the week before, and local holders were therefore compelled to give very low rates per arroba during the week. The receipts were 23,383 bags for the week, and the shipments 33,236 bags. Yesterday the market was a little firmer.

From abroad the sales were reported to have been 25,000 at New York, 11,000 at Havre, 7,000 at Hamburg and 4,000 at London, a total of 47,000 bags, against 32,000 in the corresponding week of last year, and 38,700 in the preceding week.

The detailed movements of the market during the week were as follows:

	Rio N. Y.	Reported	Santos, Good
per arroba	sales	Average	per 100 kilos
Feb. 26	15,000—15,300	2,000 bags	95.00
27	14,000—14,800	5,000 "	9.50
Mar. 1	14,600—14,800	8,000 "	9.300
2	13,500—14,000	9,000 "	9.200
3	13,100—14,000	10,000 "	9.000

The shipments since our last report have been:

26,000 bags for the United States	
3,600 "	Europe
3,500 "	Cape of Good Hope
3,500 "	River Plate, etc.
	Consulate

33,436 bags.

The following ships sailed with coffee last week:

United States:	bags
Feb. 26. New York Br. bg. <i>Blenheim</i>	14,588
27 do Br. str. <i>Roman Prince</i>	26,634
Europe:	
Feb. 24. Hamburg Germ. str. <i>Antipina</i>	401
25 do Copenhagen	1,491
28 Algiers Fr. str. <i>Portugal</i>	530
Consulate:	
Feb. 24. Northern ports str. <i>Itapara</i>	301
28 Northern ports str. <i>Alarabá</i>	282

The receipts for the past week were 95,266 bags, against 75,348 bags for the previous week and 74,011 bags for the week before.

Brokers' quotations, according to New-York types were as follows:

No. 6	March 3	Feb. 23
100	145,000	145,000
200	14,000	15,000
300	13,000	14,000
400	12,000	14,000

The stock in all hands was estimated this morning at 244,554 bags, against 182,610 bags a week ago. The Santos stock is reported at 401,350 bags.

The shipments of coffee during February were 211,737 bags, with the following destinations:

United States:	bags.
New York	119,332
New Orleans	36,155
Baltimore	18,779
Total	174,266

Europe:

Marseilles	12,648
Hamburg	5,231
Genoa	2,775
Trieste	1,710
Bordeaux	1,761
London	860
Antwerp	990
Havre	180
Total	24,531

Other countries:

River Plate	4,0
-------------	-----





## Stocks and Bonds and Joint Stock Companies --- March 5th.

## CERVEJARIA BRAHMA

## FRANCISKANER BRÄU

RUA VISCONDE DE SAPUCAHY 140, 142 &amp; 144

Caixa do Correio 1205 Telephone 111

Franziskaner Bräu (dark)

Cerveja Pilsener (clear)

Beer in barrels (shoppings),  
automatically and bottled.Makes a specialty of packing in cases con-  
taining 4 dozen bottles, ready for shipment to  
the interior.

GEORG MASCHKE &amp; Co.

Procuradores

## TEUTONIA BEER, MENDES

Agency: — RUA DA QUINTANDA, No. 39

## PRICES:

In bottles from 1 to 3 doz... 10\$000  
 " " " 4 " 9 " 8\$800  
 " " " 10 " 19 " 9\$800  
 " " " 20 upwards... 8\$400

**T**ropon is pure Albumen; it offers this most  
important constituent of our daily food in highly  
concentrated form. The nutritive value of one  
pound of Tropon equals that of 3 pounds of  
pale of beef or 80-90 eggs.

**T**ropon is almost entirely assimilated by  
the system and transformed into blood and  
muscles, a fact which is of highest importance  
in those cases where the digestive canal has to  
be cared for in mechanical respects, i.e., dys-  
crasy, diseases of the intestines, etc.)

**T**ropon is very easily digested; it represents  
a food which without overstraining even the  
weakest stomach offers a large amount of nutri-  
ment. For Children, disorders and diseases of  
the Stomach, Kidneys and the Nervous System,  
Liver complaints, Convalescents, etc.)

**T**ropon—by replacing the lost Albumen—  
enables us to arrest the decline of strength  
caused by fever and infectious diseases. (Yellow  
Fever, Blackwater Fever, Malaria, Tubercu-  
losis, Typhus, etc.)

**T**ropon is a tasteless and odorless powder.  
It can be mixed or baked or cooked with other  
food or else can be taken in drinks.

Eminent medical authorities are constantly  
calling attention to the merits of Tropon.  
Sold by all Chemists throughout Brazil

Sole Agents:

N Robert Fricke, Lavy &amp; Co.

RIO DE JANEIRO HAMBURG

S. Paulo

## HYDROGEN DIOXIDE

POSSESSES EVERY CLEANSING PROPERTY

For sale at the

## CASA AMERICANA

SÃO PAULO

Rio Agents: Messrs. Crasby &amp; Co.

36 Rua do Ouvidor

The CASA AMERICANA also carries a stock of  
Canned Meats of a very high quality, Lunch Tongue,  
Mince Meats, Brown, Corned Beef, Chopped Beef,  
etc., etc., etc.

Call and see for yourself.

## LION &amp; Co.

SANTOS 41- SÃO PAULO

IMPORTERS OF

Bar Iron, Iron Sheets,  
Wrought Iron Tubes,  
Portland Cement,  
Lubricating Oils,  
Plows and Agricultural  
Implements.  
Sanitary goods.

Sole agents for the State of São Paulo

"COLUMBIAN" Bicycles

Pope Manufacturing Co., Hartford, U.S.A.

Representatives for the States

of São Paulo, Minas &amp; Rio de Janeiro

"POTASSIUM SYNDICATE"

Stassfurt, Prussia.

## LION &amp; Co.

Emission	Circulation	Public Funds			Nominal Value	Last Quotation
500,595,300\$	378,753,700\$	Stock 5% (various)			1,000\$ 500\$ 200\$	88\$000—87\$000
104,854,000	60,000,000	Bonds of 1895			1,000\$ 500\$ 200\$	88\$000—87\$000
110,000	110,000	do 1897, 6%			1,000\$ 500\$ 200\$	1,000,000—1,010,000
30,000,000	11,584,500	Gold Loan, 1888, 6%			1,000\$ 500\$ 200\$	2,500,000—2,500,000
51,885,000	70,035,500	do do 1879, 4 1/2%			1,000\$ 500\$ 200\$	1,800,000—1,800,000
109,054,000	18,250,000	do do 1880, 4 1/2%			1,000\$ 500\$ 200\$	1,835,000—1,835,000
Fcs. 17,500,000	Fcs. 17,500,000	State of Espírito Santo			1,000\$ 500\$ 200\$	250,000—250,000
13,103,000	13,195,000	do do 6%			1,000\$ 500\$ 200\$	400,000—400,000
Fcs. 65,000,000	Fcs. 45,522,000	do do 6 1/2%			1,000\$ 500\$ 200\$	1,000—1,000
5,000,000	4,000,000	do do 6 1/2% (1880)			1,000\$ 500\$ 200\$	412,000—412,000
600,000	600,000	do do 6 1/2% (1880)			1,000\$ 500\$ 200\$	12,000—12,000
25,000,000	24,855,400	do do 6 1/2% (1880)			1,000\$ 500\$ 200\$	166,500—167,000
2,500,000	2,500,000	do do 6 1/2% (1880)			1,000\$ 500\$ 200\$	170,000—170,000
400,000	400,000	do do 6 1/2% (1880)			1,000\$ 500\$ 200\$	—

Capital	Shares	Emitted	Par	Banks	Paid	Reserve Fund	Last Dividend	Last quotation
20,000,000\$	10,000	91,050	200\$	Commercial do Rio de Janeiro	200\$	4,000,000\$	8\$000, Jan. 1900	21\$000—21\$500
16,000,000	80,000	60,000	200	Comercio	200	3,120,000	6\$000, ditto 1900	20\$000—20\$500
24,000,000	120,000	all	200	do 2nd series	200	2,800,000	ditto 1900	20\$000—20\$500
16,000,000	80,000	17,753\$	200	Constructor do Brazil	200	1,645,000	4\$000, Aug. 1899	10\$000—17\$000
8,000,000	40,000	all	200	Credito Movel	200	2,700,000	12\$000, Jan. 1899	3\$000—5\$000
4,000,000	20,000	all	200	Credito Real do Brazil	200	865,079	12 1/2\$ ditto 1892	1\$000—1\$000
750,000	15,000	all	200	Depositos e Descantos	200	640,000	Jan. 1900	7\$000—6\$000
5,000,000	25,000	all	200	Patrimonio Publico	200	719,26	7\$000, ditto 1900	35\$000—35\$000
1,180,000	23,600	all	200	Hypothecario do Brazil	200	280,917	4\$000, July 1899	47\$000—47\$000
5,000,000	25,000	all	200	Lavoura e Comercio	200	108,434	6\$000, Jan. 1900	111\$000—113\$000
101,853,000	507,768	all	200	Nacional Industrial	200	10,000,000	ditto 1900	180\$000—190\$000
20,000,000	100,000	50,000	200	Republica do Brazil	200	17,400,079	ditto 1900	193\$000—195\$000
20,000,000	100,000	all	200	Rio e Matto Grosso	200	391,700	6\$000, ditto 1900	110\$000—122\$000
20,000,000	100,000	all	200	Rural e Hypothecario	200	7,995,534	ditto 1900	252\$000—252\$000
20,000,000	100,000	all	200	do 2nd series	200	2,185,526	11\$000, ditto 1898	127\$000—127\$000
20,000,000	100,000	all	200	Comercial da Bahia	200	6,000,000	12\$000, ditto 1900	190\$000—190\$000
7,000,000	35,000	14,097	200	Com. e Industria de S. Paulo	200	308,550	10\$000, ditto 1900	100\$000—130\$000
15,000,000	75,000	10,092	200	Credito Real de Minas Geraes	200	1,141,521	8 1/2\$ ditto 1899	131\$000—139\$000
5,000,000	25,000	12,500	200	do 2nd series	200	60	ditto 1895	—
10,000,000	50,000	25,000	200	do commercial section	200	400,000	12 1/2\$ ditto 1895	—
10,000,000	50,000	25,000	200	Mercantil de Santos	200	800,000	12\$000, ditto 1900	—
10,000,000	50,000	25,000	200	S. Paulo	200	740,000	12\$000, ditto 1900	—
10,000,000	50,000	25,000	200	Uniao de S. Paulo	200	600,000	6 1/2\$ July 1899	—

Capital	Shares	Emitted	Par	Railways	Paid	Reserve fund	Last Dividend	Last quotation
2,500,000\$	550,000	all	100\$	Leopoldina	100\$	36,672\$	25\$000 Feb. 1900	111\$000—113\$000
5,000,000	1,100,000	all	100\$	Minas de S. Jeronymo	100\$	60,000	—	27\$000—28\$500
12,000,000	2,400,000	all	100\$	Machado e Campos	100\$	60,000	—	—
20,000,000	4,000,000	all	100\$	Mangaludos	100\$	60,000	—	—
61,000,000	12,200,000	all	100\$	Oeste de Minas	100\$	2,601,480	int. Sept. 93	—
10,000,000	2,000,000	all	100\$	Quilombo	100\$	—	int. Jan. 92	3\$000—3\$750
10,000,000	2,000,000	all	100\$	Uniao Sorocabana-Raua	100\$	—	6 1/2\$ June 92	—
1,500,000	300,000	all	100\$	Uniao Valenciana	100\$	45,710	6\$000, Feb. 86	—
45,000,000	9,000,000	all	100\$	Siquival	100\$	583,378	int. Jan. 92	1\$500—2\$000
12,500,000	2,500,000	all	100\$	Tocantins e Araguay	100\$	—	—	4\$500—4\$500

Capital	Shares	Emitted	Par	Tramways	Paid	Reserve fund	Last Dividend	Last quotation
2,500,000\$	25,000	all	100\$	Carica	100\$	168,232	15\$000, July 91	155\$000—155\$000
6,000,000	60,000	all	100\$	Caris Urbanas	100\$	10,071	3\$000, Jan. 1900	156\$000—162\$000
700,000	7,000	all	100\$	Corcovado (and Hotel)	100\$	559,148	5\$000, ditto 99	161\$000—161\$000
14,000,000	140,000	all	100\$	Jardim Botânico	100\$	103,890	4\$000, Feb. 1900	100\$000—100\$000
5,000,000	50,000	all	100\$	S. Christovão	100\$	34,469	—	—
3,000,000	30,000	all	100\$	Villa Izabel	100\$	—	—	—
500,000	5,000	all	100\$	Perambuco	100\$	—	—	—

Capital	Shares	Emitted	Par	Steamships	Paid	Reserve fund	Last Dividend	Last quotation
1,000,000	5,000	all	200\$	Esperanca Maritima	200\$	250,000\$	9\$000, Jan. 1900	200\$000—200\$000
20,000,000	100,000	all	200\$	Lloyd Brasileiro	200\$	—	—	5\$000—5\$000
5,000,000	25,000	all	200\$	Navegacao Costeira	200\$	—	—	—
67,240,000	336,200	all	200\$	S. João da Barra e Campos	200\$	59,598	10\$000, Feb. 1900	300\$000—300\$000
1,000,000	5,000	all	200\$	Sid. Paulista	200\$	—	—	—

Capital	Shares	Emitted	Par	Cotton Mills, etc.	Paid	Reserve fund	Last Dividend	Last quotation
10,000,000\$	50,000\$	all	200\$	Alliança	200\$	1,122,000\$	10\$000, Jan. 1900	108\$000—108\$000
2,000,000	10,000	all	200\$	America Fabril	200\$	279,079	7\$000, Aug. 99	80\$000—80\$000
500,000	2,500	all	200\$	Batelojo (Industria)	200\$	58,142	Feb. 1900	250\$000—250\$000
6,000,000	30,000	all	200\$	Brazil Industrial	200\$	190,000	Jan. 1900	150\$000—150\$000
2,000,000	10,000	all	200\$	Carica	200\$	34,469	ditto 1900	205\$000—205\$000
4,000,000	20,000	all	200\$	Confiança Industrial	200\$	284,002	10\$000, ditto 1900	175\$000—175\$000
500,000	2,500	all	200\$	Corcovado	200\$	45,504	Feb. 1900	—
2,000,000	10,000	all	200\$	L. Izabel	200\$	180,000	12\$000, Jan. 1900	180\$000—180\$000
1,200,000	6,000	all	200\$	Pabril Paulistana	200\$	200,000	12\$000, July 99	180\$000—180\$000
500,000	2,500	all	200\$	Uniao Sorocabana-Raua	200\$	58,385	12\$000, Feb. 1900	205\$000—205\$000
1,500,000	7,500	all	200\$	Miguelense	200\$	27,217	10\$000, Jan. 1900	200\$000—200\$000
2,000,000	10,000	all	200\$	Manufatura Fluminense	200\$	14,143	5\$000, Mar. 96	145\$000—145\$000
6,000,000	30,000	all	200\$	Petropolisana	200\$	21,093	12\$000, Jan. 1900	145\$000—145\$000
1,200,000	6,000	all	200\$	Progresso Industrial	200\$	130,579	12\$000, Jan. 1900	145\$000—145\$000
450,000	2,250	all	200\$	Rink (Woolens)	200\$	17,099	4\$000, Jan. 1900	50\$000—50\$000
380,000	1,900	all	200\$	S. Felix	200\$	36,310	ditto 99	150\$000—150\$000
2,000,000	10,000	all	200\$	S. João	200\$	36,310	ditto 99	—
2,000,000	10,000	all	200\$	S. Pedro de Alcantara	200\$	—	—	—
2,000,000	10,000	all	200\$	Uniao Fabril	200\$	1,311,493	17 1/2\$ Aug. 99	170\$000—170\$000

Capital	Shares	Emitted	Par	Insurance	Paid	Reserve fund	Last Dividend	Last quotation
3,000,000\$	15,000	all	200\$	Alliança	200\$	43,078\$	14\$000, July 97	54\$000—54\$000
3,000,000	15,000	all	200\$	Argos Fluminense	200\$	300,000	25\$000, Jan. 1900	410\$000—410\$000
2,000,000	10,000	all	200\$	Batelojo (Industria)	200\$	153,74	1\$000, ditto 99	8\$000—8\$000
4,000,000	20,000	all	200\$	Confiança	200\$	25,174	3\$000, ditto 1900	24\$000—24\$000
2,500,000	12,500	all	200\$	Fielidade	200\$	400,000	1\$000, ditto 1900	14\$500—14\$500
2,000,000	10,000	all	200\$	Geral	200\$	400,000	1\$000, ditto 1900	10\$000—10\$000
1,000,000	5,000	all	200\$	Industria Fluminense	200\$	370,000	3\$000, ditto 1900	32\$000—32\$000
2,500,000	12,500	all	200\$	Presidente	200\$	1,245,533	1\$000, ditto 1900	15\$000—15\$000
2,000,000	10,000	all	200\$	Prosperidade	200\$	—	—	—

Capital	Shares	Emitted	Par	Miscellaneous	Paid	Reserve fund	Last Dividend	Last quotation
1,000,000\$	5,000	all	200\$	Cantareira e Vinho Fluminense	200\$	44,378\$	4\$000, July 91	10\$000—10\$000
500,000	2,500	all	200\$	Cariss Toleraill Moreaux	200\$	53,000	6\$000, ditto 99	130\$000—130\$000
5,000,000	25,000	all	200\$	Cruzera (Sant' lacy)	200\$	—	—	—
20,000,000	100,000	all	200\$	Doues de Santos	200\$	—	—	—
9,214,800	46,074	all	100\$	Melhoramentos do Brazil	100\$	6,329,112	8\$000, ditto 99	305\$000—305\$000
50,000,000	250,000	all	200\$	Uniao Fabril	200\$	2,226,145	15 1/2\$ Sept. 91	15\$750—15\$750
2,000,000	10,000	9,900	200\$	Gazeta de Noticias (newspaper)	200\$	31,284	Feb. 1900	—
1,000,000	5,000	all	200\$	do 2nd series	200\$	2,226,145	15 1/2\$ Sept. 91	15\$750—15\$750
2,500,000	12,500	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
1,000,000	5,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do 2nd series	200\$	31,284	Feb. 1900	—
2,000,000	10,000	all	200\$	do				

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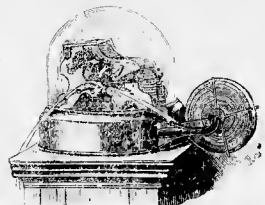
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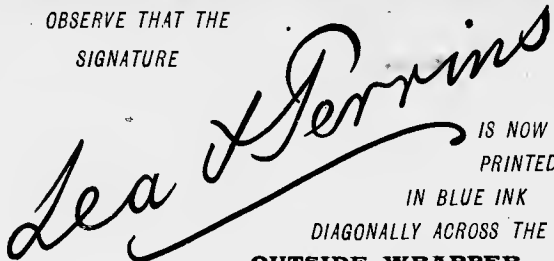
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